

BILL NO. 2009-51

ORDINANCE NO. _____

AN ORDINANCE RELATING TO A REDEVELOPMENT PROJECT COMMONLY KNOWN AND REFERRED TO AS THE "FREMONT STREET EXPERIENCE" IN THE DOWNTOWN AREA OF THE CITY, AUTHORIZING THE EXECUTION OF THE FOURTH AMENDMENT TO THE AMENDED AND RESTATED FREMONT STREET EXPERIENCE PROJECT DEVELOPMENT AGREEMENT, AND PROVIDING FOR OTHER RELATED MATTERS.

Sponsored by: Councilman Gary Reese

Summary: Authorizes the City to execute the Fourth Amendment to the Amended and Restated Fremont Street Experience Project Development Agreement to provide terms for the repayment of a portion of the costs incurred by the City of Las Vegas Redevelopment Agency to acquire the Fremont Street Parking Garage.

THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY ORDAIN
AS FOLLOWS:

SECTION 1: The Mayor and the City Clerk are hereby authorized to execute and deliver the Fourth Amendment to the Amended and Restated Fremont Street Experience Project Development Agreement by and amongst the City of Las Vegas, the City of Las Vegas Redevelopment Agency, the Fremont Street Experience Parking Corporation and The Fremont Street Experience Limited Liability Company, a copy of which is attached hereto as Exhibit "A."

SECTION 2: The officers of the City are hereby authorized to do all acts as necessary to effectuate the provisions of this Ordinance.

SECTION 3: If any section, subsection, subdivision, paragraph, sentence, clause or phrase in this ordinance or any part thereof is for any reason held to be unconstitutional or invalid or ineffective by any court of competent jurisdiction, such decision shall not affect the validity or effectiveness of the remaining portions of this ordinance or any part thereof. The City Council of the City of Las Vegas hereby declares that it would have passed each section, subsection, subdivision, paragraph, sentence, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional, invalid or ineffective.

SECTION 4: All ordinances or parts of ordinances or sections, subsections, phrases,

1 sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada,
2 1983 Edition, in conflict herewith are hereby repealed.

3 PASSED, ADOPTED and APPROVED this _____ day of _____, 2009.

4 APPROVED:

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6 By _____
OSCAR B. GOODMAN, Mayor

7 ATTEST:

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9 BEVERLY K. BRIDGES, MMC
City Clerk

10 APPROVED AS TO FORM:

11 Val Steed 11-9-09
Date

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1 The above and foregoing ordinance was first proposed and read by title to the City Council on the
2 _____ day of _____, 2009, and referred to the following committee composed of
3 _____ and _____ for recommendation;
4 thereafter the said committee reported favorably on said ordinance on the _____ day of
5 _____, 2009, which was a _____ meeting of said Council; that at said
6 _____ meeting, the proposed ordinance was read by title to the City Council
7 as first introduced and adopted by the following vote:

8 VOTING "AYE": _____
9 VOTING "NAY": _____
10 ABSENT: _____

12 APPROVED:

14 By _____
OSCAR B. GOODMAN, Mayor

15 ATTEST:
16 _____
17 BEVERLY K. BRIDGES, MMC
City Clerk

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