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WHEREAS, the City of Las Vegas (the “City”) owns certain real property that is located at 1951 Stella Lake Street in the Redevelopment Area, and identified with parcel number APN 139-21-313-017, commonly known and referred to as the “Las Vegas Business Center” (hereinafter “LVBC”); and

WHEREAS, NRS 268.063 authorizes the City to sell, lease or dispose of real property for redevelopment or economic development purposes without first offering the real property to the public and for less than fair market value of the real property; and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of

1 redevelopment in order to eliminate the environmental deficiencies and blight existing therein;
2 and

3 WHEREAS, NRS 279.470 authorizes the Agency to sell, lease, exchange,
4 subdivide, transfer, assign, pledge, encumber by mortgage, deed of trust or otherwise or
5 otherwise dispose of any real or personal property or any interest in property; and

6 WHEREAS, the Agency desires to lease the LVBC from the City for economic
7 development and redevelopment purposes with the establishment of the Business Incubator;
8 and

9 WHEREAS, the Agency desires to sub-lease office space in the Business
10 Incubator to the Urban Chamber of Commerce (hereinafter "UCC"); and

11 WHEREAS, the UCC desires to sub-lease office space in the Business Incubator
12 and in return for less than market rate rent payments, to provide receptionist and mentoring
13 services to new and existing commercial enterprises occupying the Business Incubator; and

14 WHEREAS, the Agency has determined that the establishment and operation of
15 the Business Incubator will be of benefit to the Redevelopment Area and that the
16 establishment and operation of the Business Incubator is likely to (1) encourage the creation of
17 new business; (2) create jobs or other business opportunities for nearby residents; (3) increase
18 local revenues (property tax revenue, business tax revenue and sales tax revenue) from
19 desirable sources; and (4) increase levels of human activity in the area around the project; and

20 WHEREAS, the City Council of the City of Las Vegas has considered that the
21 operation of a Business Incubator in the LVBC will promote economic development and
22 redevelopment by facilitating the establishment of new commercial enterprises, as well as, the
23 retention, support and expansion of existing commercial enterprises within the Redevelopment
24 Area and the City.

25 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
26 the City of Las Vegas hereby finds and determines that the lease of the LVBC to the Agency
27
28

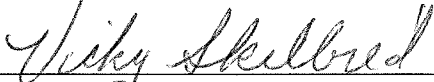
1 and the establishment of the Business Incubator in the LVBC by the Agency are for economic
2 development and redevelopment purposes, as well as to the benefit of the Redevelopment Area
3 and the City.

4 THE FOREGOING RESOLUTION was passed, adopted and approved this
5 17th day of MARCH, 2010.

6
7 CITY OF LAS VEGAS

8 By 
9 OSCAR B. GOODMAN, Mayor

10 ATTEST:

11 
12 BEVERLY K. BRIDGES, MMC

13 City Clerk By: Vicky Skilbred, CMC
14 Acting City Clerk

15 APPROVED AS TO FORM:

16  3/1/10
17 Date