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January 27, 2010

Planning and Development Department
City of Las Vegas
731 South Fourth Street
Las Vegas, NV 89101

Re: World Jewelry Center
Extension of SRD-25059 and SUP-25060



Gentlemen:

The attached application package is for the World Jewelry Center, to be built on Parcel E, a 5.84 acre parcel at the North end of Symphony Park.

At a regular meeting held on February 6, 2008, the City Council approved SDR-25059 and SUP-25060, subject to the conditions listed in the approval letters, enclosed herewith.

The Project was found to be consistent with The City and Mayor Goodman's vision for the future of Union Park, as an Urban District in the Heart of Las Vegas, providing varied services to the Community and added revenue to The City.

World Jewelry Center will become a hub for the worldwide jewelry business anchored by domestic and international jewelry market leaders and a Mecca for jewelry buyers.

World Jewelry Center consists of three buildings – Office/Residential Condo Tower, Retail Center and a Parking Structure.

Office/Residential Tower

The Tower consists of a basement and 54 floors above ground. Because of the open atrium Entry Lobby and the relation ship to the Parking Structure, the Tower floor numbering jumps from 3 to 7 (with floors 4, 5 and 6 missing) and floors 53 and 54 as Mechanical Floors. So the actual number of habitable floors is 49. Out of these, ten are Residential.

Commercial Floors:

Basement: Includes a designated Foreign Trade Zone area, Mail Room and various other services.

Floors 1 through 3: Include the Main Entry Lobby to the Tower, a Bank, Restaurants and the Building Management offices.

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Floors 7 through 42: Include Commercial Office Condos, Grading Labs, Private Club and a Conference Floor.
For a break down of the different uses by sq ft, please refer to the attached Shared Parking Study.

Residential Floors:

Floors 43 through 52: Include the Residential Common spaces and 98 Residential Condos. For break down of unit types, please refer to the attached Shared Parking Study.

The Gross Area of the Tower's habitable areas (office condos, residential condos, bank, conference center, private club...etc) is 1,350,000 Sq Ft.

Retail Center

The Retail Center consists of a basement and the floors above ground. It includes Retail Stores, a Museum with its Café and Store, a Food Court, Restaurants and a Health club/Spa.
For a break down of the different uses by sq ft, please refer to the attached Shared Parking Study.

The Gross Area of the Retail Center (stores, museum, restaurants, food court...etc) is 225,000 Sq Ft.

Parking Structure

The Parking Structure consists of one below and ten above grade levels.
The parking structure, the retail basement and the Tower basement will provide enough parking for the Project with a surplus.
The World Jewelry Center will self-park without the need for additional outside parking.
Please refer to the attached Shared Parking Study.

Due to current economic conditions, we sought an extension of time to acquire the property and commence development. This extension was granted by entering into an Amended and Restated Disposition and Development Agreement, effective as of August 19, 2009. At this time, we are seeking the extension of the existing entitlements (SDR-25059 and SUP-25060) as well. Thank you for your consideration

Sincerely,

HERITAGE-NEVADA VIII, LLC

By: 
Daniel E. Parks
Chief Financial Officer

