

Justification Letter

February 17, 2010

Via: Hand Delivery

City of Las Vegas
Planning & Development Department
731 S. Fourth Street
Las Vegas, NV 89101

Re: Extension of Time Request for SUP-18637 & SDR-18638

To Whom It May Concern:

The City Council held February 21, 2007 Approved our requests for a Special Use Permit (SUP-18637) and Site Development Plan Review (SDR-18638) located at 709 Fremont Street (APN 139-34-612-084). We have been working very hard to bring this exciting project and the Fremont East Entertainment District to life. Finally construction costs have come down to the level that warrants building quality and affordable Residential Units in the downtown area. Unfortunately the same economic forces have made obtaining financing extremely difficult. We are still working with several sources and hope that the cost of financing will improve in the near future. We respectfully request an extension of two years time to continue to work in good faith on this project and our Entertainment District.

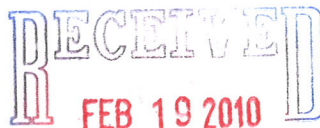
Thank you in advance for your consideration of this matter.

Respectfully,



Justen Martinez

Vice President of Fremont East Downtown Entertainment District Owners Corporation
1729 Wandering Winds Way
Las Vegas, NV 89128



EOT-37463
04/07/10 CC