



FY 2012 BUSINESS PLAN



With The Smith Center for the Performing Arts under construction, a luxury boutique hotel by Charlie Palmer in the works, and the Cleveland Clinic Lou Ruvo Center for Brain Health now seeing patients, Symphony Park is transforming downtown Las Vegas into a community of arts, ideas and world-class medicine.



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PROJECT VISION

Project Vision

CITY NEIGHBORHOOD

Symphony Park, an all-new planned urban mixed-use community, is taking shape on 61 acres in the heart of downtown Las Vegas. A harmonious blend of diverse developments, Symphony Park is Las Vegas' first true modern-day city neighborhood, designed to invigorate and dramatically enhance the downtown. As a city neighborhood with residences throughout, Symphony Park will also feature street-level retail and restaurants, multiple entertainment venues and a two-acre central park at the core of the community, just to the north of The Smith Center. The two-acre park is envisioned as a beautifully landscaped area that will host outdoor concerts, art shows and other outdoor festivals.

Located in the heart of downtown – just a few miles north of the famed Las Vegas Strip – Symphony Park is the next chapter in the history of this great American city. Encompassing an estimated 10 million square feet, Symphony Park is on track to become the single most important development in Las Vegas history. It is a place that will finally give those who live and work in Las Vegas the authentic and inclusive urban experience they have been seeking and that they deserve.

ECONOMIC AND REDEVELOPMENT PRIORITY

Symphony Park is a top economic development and redevelopment priority for the city of Las Vegas, led by the Mayor, the City Council and the Redevelopment Agency. In December 2005, the city of Las Vegas chose Newland, a leading national development company, to help create the master plan and to become the project manager. Through this dynamic public-private partnership, Symphony Park is conceived as a unique mixed-use city neighborhood primarily for those who live and work in Southern Nevada. With the Cleveland Clinic Lou Ruvo Center for Brain Health seeing patients and providing Las Vegas with a new exciting venue – its events center – and The Smith Center for the Performing Arts and the Discovery Children's Museum both under construction the vision of Symphony Park is becoming realized.

CULTURAL & ARTISTIC CENTER

As its name suggests, Symphony Park is poised to become the cultural and artistic center of Southern Nevada through The Smith Center for the Performing Arts. This magnificent facility, designed by David M. Schwarz to become the city's center of arts and culture for the next century, is the future performance home of Nevada Ballet Theatre, Las Vegas Philharmonic and first-run touring attractions. The addition of the Discovery Children's Museum on The Smith Center site adds to Symphony Park's substantial art and culture influence in the Las Vegas Valley.

MEDICAL DISTRICT

The Cleveland Clinic Lou Ruvo Center for Brain Health is dedicated to the research and treatment of neurodegenerative diseases, forging worldwide cooperative research networks to validate new treatments for prevention. Cleveland Clinic's growing presence in Symphony Park is not only building a stronger medical district but adding a world-class medical practice to the Las Vegas valley. Cleveland Clinic is the world's second largest group practice, employing 1,800 physicians and scientists in 120 medical specialties and sub-specialties.

SUSTAINABLE COMMUNITY

Marked by iconic architecture and a thoughtful community design plan, Symphony Park is also noted for its guiding principles of sustainability that have already earned it gold certification status through the LEED®-ND (Leadership in Energy and Environmental Design for Neighborhood Development) rating system of the U.S. Green Building Council.

APPEALING TO LOCALS AND TOURISTS

As a community conceived to enrich the lives of those who live and work in Southern Nevada, Symphony Park is a stand-out in a city where most major development caters to tourists. Home to the city's most important civic, cultural and medical facilities, Symphony Park's world-class offerings are equally appealing to locals and tourists alike – creating yet another reason to embrace Las Vegas as one of the most dynamic and exciting cities of the 21st century.

CENTRAL LOCATION

Located just east of I-15 and surrounded by neighboring major development, including the Clark County Government Center, World Market Center Las Vegas, Molasky Corporate Center and Las Vegas Premium Outlets, this community will further evolve downtown Las Vegas into a destination far beyond what exists today. The diverse mix of uses, high-density and architectural styles are creating an engaging and active community – so important to smart growth and green city centers.

KEY PROJECTS

Symphony Park is anchored by two key projects, the Cleveland Clinic Lou Ruvo Center for Brain Health and The Smith Center for the Performing Arts. The neighborhood enjoys a substantial art influence, as well as an impressive commitment to world-class medicine. In addition to these two catalytic facilities, Symphony Park will be the future home of the Discovery Children's Museum, a place dedicated to children and families with interactive, hands-on exhibits and programs; The Charlie Palmer, a luxury boutique hotel developed by renowned chef Charlie Palmer and City-Core Development; a first-class casino/hotel with significant retail space developed by Forest City; abundant street-side retail offerings; a two-acre

park also named Symphony Park; and urban style residences developed by Newland Communities. Approval of the Cordish Companies' Exclusive Negotiation Agreement (November 2010) to develop a multi-block entertainment district that could feature retail and live entertainment (known as a 'Live District') and to explore the feasibility of developing an arena on a substantial portion of Symphony Park's north end (five parcels, approximately 12.9 acres) will require further study as Cordish's plans solidify.

DOWNTOWN REVITALIZATION

Symphony Park is part of a larger redevelopment initiative in downtown Las Vegas and is being designed to connect with nearby entertainment, artistic and shopping venues. While Symphony Park's landmark anchors – The Smith Center for the Performing Arts and the Cleveland Clinic Lou Ruvo Center for Brain Health – are both destination drivers, efforts are underway to ensure and build connectivity with surrounding restaurants, bars, eateries, stores and museums to enhance the overall downtown experience.

SYMPHONY PARK

A confluence of art, architecture, science, business, commerce, retail and entertainment, Symphony Park is transforming not just the downtown Las Vegas skyline; it is creating a new downtown community for the growing population of Southern Nevadans drawn to the vibrancy of city life.

PROJECT HISTORY

Project History

July 19, 2000	City Council authorizes City staff to enter into negotiations With Shopco Advisory Group (representing Lehman Brothers) for the purchase of the 61-acre parcel; City willing to exchange 98 acres in the Las Vegas Technology Center plus \$2 million
September 20, 2000	City Council authorizes staff to proceed with the developer selection process for the property; Council, in a separate action, voted to hold the agreement that would allow the City to acquire the land
September 25, 2000	Environmental Risk Management Report completed by Converse Consultants
October 4, 2000	City Council holds the agreement that allows the City to exchange 99 acres in the Las Vegas Technology Park plus \$2 million for the 61.5 acres
October 18, 2000	City Council approves the agreement between PAMI and the City of Las Vegas for the acquisition of the 61.5-acre parcel located at Grand Central Parkway and Bonneville
December 8, 2000	Request for Qualification packets mailed
December 20, 2000	City Council given status report regarding RFQ's
December 29, 2000	Grant, Bargain, Sale Deed for the conveyance of the property is recorded with CPV as owners
March 3, 2001	Responses to the RFQ are due; staff receives 10 responses
July 5, 2001	City Council authorizes staff to enter into negotiations for 60 days with Southwest Sports Group
September 2001	City Parkway IV, Inc created to separate 56-acres, which is in the Gaming Overlay District, from City Parkway V, Inc.
January 2002	Performing Arts Analysis completed – JB Research Associates Market Analysis for Parkway Center Mixed-use Development completed – Economic Research Associates

February 2002	Academic Medical Center Study completed – The Innova Group and Ellerbe Becket
June 2002	Preliminary geotechnical studies completed – Converse Consultants; as the site originally designed with Academic Medical Center on the southern portion, preliminary geotechnical studies were carried out in two steps: South and North
September 2002	Trenching report completed -- Converse Consultants; 5-trenches were dug for eye witness representatives of the Reno Nevada Board of Regents so they could see the remediated nature of the soil on sight Risk-Based Evaluation completed – Converse Consultants; after completion of the market analysis, second risk-based evaluation completed to determine extent of future remediation requirements for proposed uses of hospital, residential and retail
October 2002	Letter from Steve Houchens and Doug Selby to Michael Cramer of Southwest Sports Realty terminating the Exclusive Negotiation Agreement
January 2003	City Council approves City Parkway to act as master developer and for Mayor Task Force to direct the master design of 100 S. Grand Central Parkway
February 2003	City Council approves City Parkway IV & V to hire Richard Oglesby as the Project Administrator for the site
March 2003	Design Workshop, RNL and Kimley-Horn are hired to design a master plan for the site
September 2003	City Council accepts Master Plan
May 2004	Environmental Management Negotiations with Union Pacific reinstated City Council approves trademark of Union Park
July 2004	Cleveland Clinic decides not to come to Las Vegas due to financial commitments in Cleveland Mayor and City Manager direct City Parkway V to prepare RFP to send to select master developers
September 2005	Related Cos. selected as developer for 61 acres per RFP

January 2005	City Council approves Exclusive Negotiation Agreement with Related Cos. for development of 61 Acres Mayor announces gift of land on site to Ruvo for Alzheimer's Clinic (\$1.4 million or 2 acres)
March 2005	Las Vegas Performing Arts Center Foundation enters into agreement with Donald W. Reynolds Foundation for \$45 million endowment plus \$5 million grant
September 2005	City elects not to extend term of Exclusive Negotiation Agreement with Related. City acts as master developer
December 2005	City enters into agreement with Performing Arts Center Foundation City and Newland Communities enter into Project Management consultant agreement
February 2006	City enters into agreement with Lou Ruvo Brain Institute for development of Frank Gehry-designed center
May 2006	City approves business and development plans for Union Park submitted by Newland Communities
July 2006	City Council approves Exclusive Negotiation Agreement with Heritage-Nevada VIII, LLC, developer of the World Jewelry Center on Parcel E
October 2006	The Smith Center for the Performing Arts announces design team for performing arts center: Design Architect David M. Schwarz/Architectural Services, Inc.; Executive Architect HKS Architects; Theater Consultant Fisher Dachs Associates, Inc.; and Acoustical Designer Akustiks, LLC
November 2006	City Council approves Design Standards and Master Parcel Plan
February 2007	Lou Ruvo Brain Institute construction start Request for Proposal issued for Parcel J business hotel and office development
April 2007	City Council approves Exclusive Negotiation Agreement with Live/Work LLC and Zoe Property, LLC, developers (with Forest City) of casino/hotel and entertainment complex on Parcels P and Q
May 2007	City amends and restates agreement with Performing Arts Center Foundation

	City Council approves Exclusive Negotiation Agreement with Palmer City-Core Union Park Hotel LLC, developer of The Charlie Palmer boutique hotel on Parcel G
July 2007	City Council approves Amendment to the Exclusive Negotiation Agreement with Heritage-Nevada VIII, LLC, developer of the World Jewelry Center on Parcel E City Council approves Exclusive Negotiation Agreement with TAP Property Holdings of Nevada, LLC, developer of medical offices and business hotel on Parcel J
August 2007	Union Park the only project in Nevada accepted into Leadership in Energy and Environmental Design for Neighborhood Development (LEED®-ND) pilot program developed by the U.S. Green Building Council (USGBC)
October 2007	The Smith Center for the Performing Arts receives \$100 million challenge grant from the Donald W. Reynolds Foundation City Council approves Extension and First Amendment to the Exclusive Negotiation Agreement with Palmer City-Core Union Park Hotel LLC, developer of The Charlie Palmer boutique hotel on Parcel G
November 2007	City Council approves Project Manager Disposition and Joint Development Agreement with Newland Communities LLC, developer of 2,600 residential units
December 2007	City Council approves Extension to the Exclusive Negotiation Agreement with TAP Property Holdings of Nevada, LLC, developer of medical offices and business hotel on Parcel J
January 2008	City Council approves Disposition and Development Agreement with Heritage-Nevada VIII, LLC, developer of the World Jewelry Center on Parcel E City Council approves a \$1.71 million agreement with the Whiting-Turner Contracting Company to handle pre-construction services for The Smith Center for the Performing Arts
March 2008	City Council approves Disposition and Development Agreement with Palmer City-Core Union Park Hotel LLC, developer of The Charlie Palmer boutique hotel on Parcel G Request for Proposals issued for Parcel B mixed-use development

April 2008	Ceremonial groundbreaking celebration marks the commencement of phase one infrastructure construction for Union Park Request for Qualifications issued to potential landscape architectural firms for Symphony Park
May 2008	TAP Property Holdings of Nevada, LLC, developer of medical offices and business hotel on Parcel J (Access Medical), terminates their Exclusive Negotiation Agreement
June 2008	Request for Proposals issued for design competition for Symphony Park
July 2008	Union Park awarded Gold certification status under stage 2 by the U.S. Green Building Council (USGBC), through their Leadership in Energy and Environmental Design for Neighborhood Development (LEED®-ND) green building rating system City Council approves amendment to Newland Communities residential development agreement
August 2008	Symphony Park judging of design competition entries; project awarded to Design Workshop
October 2008	Request for Qualifications issued for Parcel J hotel development
November 2008	City Council approves Forest City Development Agreement to develop a casino/hotel entertainment complex Temporary Certificate of Occupancy issued for administrative offices of Lou Ruvo Brain Institute BRT project on Grand Central Parkway completed to Bonneville Avenue
February 2009	Cleveland Clinic and Lou Ruvo Brain Institute announce partnership. Institute renamed Cleveland Clinic Lou Ruvo Center for Brain Health
March 2009	Completion of Phase I infrastructure improvements
May 2009	City Council approves construction contracts for The Smith Center City Council approves name change from Union Park to Symphony Park to reflect significant role new community will play as cultural and artistic center

	Groundbreaking and construction start of The Smith Center for the Performing Arts on May 27
July 2009	Cleveland Clinic Lou Ruvo Center for Brain Health commences seeing patients
September 2009	City Council approves Exclusive Negotiation Agreement with Cleveland Clinic for four parcels (A2, B, J and K in the Medical District)
December 2009	City Council approves long term land lease of parcels P and Q to an affiliate of Forest City Enterprises for development of a casino/hotel on parcels P and Q and an agreement to convey the parcels to the affiliate at a future date
	City Council approves Community Charter for Symphony Park
February 2010	The Smith Center celebrates topping off their steel structure
March 2010	The community's primary entry street, formerly Discovery Drive, is re-named Symphony Park Avenue
May 2010	Cleveland Clinic Lou Ruvo Center for Brain Health building is completed with the opening of the event center
September 2010	The Smith Center announces that the Broadway touring production of "Wicked" will be part of its first season
November 2010	Donald W. Reynolds Discovery Center groundbreaking commences construction of the future home of the Discovery Children's Museum
	City Council approves Exclusive Negotiation Agreement with LV Entertainment Development LLC (an affiliate of Cordish Companies) to develop a "Live District" (multi-block entertainment district) and to determine feasibility of an arena on five parcels (D, E, F, O-1, O-2). Appropriate documentation to allow for the Cordish ENA is transacted
June 2011	City Council approves Development Agreement (DDA) with Cleveland Clinic for three parcels (A2, B, J/K in the Medical District)

SYMPHONY PARK PARCELS COMMITTED (IN DDA'S) AS OF JULY 2011

Parcel/ Status	Acreage	Developer	Program	Project Timeline
A-1 CLOSED	1.9	Keep Memory Alive (now known as The Cleveland Clinic Lou Ruvo Center for Brain Health)	67,000 square feet total; almost half dedicated to clinical care. Remaining is made up of Event Center; catering facility; administrative spaces	DDA Executed: gifted in 2005 Acquisition Date: gift from City Construction Start: Feb. 2007 Completed: May 21, 2010
A 2 DDA	2.29	Cleveland Clinic	Medical program	DDA Executed: June 15, 2011 Election Notice: Dec 2014 Acquisition Date: Dec 2020 Completion Target: TBD
B DDA	5.15	Cleveland Clinic	Medical program	ENA Executed: June 15, 2011 Election Notice: Dec 2014 Acquisition Date: Dec 2018 Completion Target: TBD
H/I CLOSED	4.75	The Smith Center for the Performing Arts Discovery Children's Museum	2,050 seats main theatre; education center with 300-seat cabaret theatre; 200-seat flexible studio theatre for rehearsals, children's and community events; home to NV Ballet Theatre and LV Philharmonic Interactive and hands-on exhibits and programs for children and families; housed in the Donald W. Reynolds Discovery Center	DDA Executed: Dec. 2005 Acquisition Date: gift from City Construction Start: May 2009 Completion Target: Early 2012 Construction Start: Nov. 2010 Completion Target: Late 2012
G DDA	3+	Charlie Palmer/Citi-Core	400+ room boutique hotel to include fine dining signature restaurant, spa, Hollywood-style pool and event and meeting rooms and facilities	DDA Executed: Mar. 2008 Acquisition Date: On or before Feb 2014 Construction Start: Apr 2014 Completion Target: TBD
J/K DDA	2.22 2.59	Cleveland Clinic	Medical program	DDA Executed: June 15, 2011 Election Notice: Dec 2014 Acquisition Date: Dec 2016 Completion Target: TBD
P/Q CLOSED	6.54	Forest City	1.6 million sf total with 1000 room casino hotel (1 million sf); 90,000 sf retail; 50,000 sf restaurants; plus meeting rooms, spa, pool	DDA Executed: Nov. 2008 Acquisition Date: Dec. 2009 Construction Start: NA Completion Target: NA
F DDA	2.16	Newland Communities	220 residential units; 15,000 sf street retail	DDA Executed: June 18, 2008 Acquisition Date: Jan 2019 Construction Start: Apr 2019 Completion Target: TBD

Parcel/ Status	Acreage	Developer	Program	Project Timeline
C DDA	3.19	Newland Communities		DDA Executed: June 18, 2008 Acquisition Date: Jan 2017 Construction Start: Apr 2017 Completion Target: TBD
D DDA*	1.75	Newland Communities		DDA Executed: June 18, 2008 Acquisition Date: Jan. 2019 Construction Start: Apr 2019 Completion Target: TBD
O-1 DDA*	1.9 1.04	Newland Communities		DDA Executed: June 18, 2008 Acquisition Date: Jan 2019 Construction Start: Apr 2019 Completion Target: TBD
N DDA*	2.16	Newland Communities		DDA Executed: June 18, 2008 Acquisition Date: Jan 2017 Construction Start: Apr 2017 Completion Target: TBD

*DDA currently in place. If Cordish DDA executed, Newland Communities will relinquish its rights under their DDA. However, Newland maintains first-right to re-acquire in the event of non-performance by Cordish.

SYMPHONY PARK PARCELS IN EXCLUSIVE NEGOTIATION AGREEMENTS AS OF JULY 2011

Parcel/ Status	Acreage	Developer	Program	Project Timeline
D ENA	1.75	Cordish Companies	Live District and arena	ENA Executed: Nov 17, 2010
E ENA	5.4	Cordish Companies	Live District and arena	ENA Executed: Nov 17, 2010
F ENA	2.16	Cordish Companies	Live District and arena	ENA Executed: Nov 17, 2010
N ENA	2.16	Cordish Companies	Live District and arena	ENA Executed: Nov 17, 2010
O1 ENA	1.9	Cordish Companies	Live District and arena	ENA Executed: Nov 17, 2010
O2 ENA	1.08	Cordish Companies	Live District and arena	ENA Executed: Nov 17, 2010

KEY GOALS & OBJECTIVES

Key Goals and Objectives

A. LAND DISPOSITION

1. **Goal: Continue to market the one remaining parcel – parcel L – to potential developers.**
 - **Objective:** Notify potential developers when Cleveland Clinic medical program is publicly defined.
 - **Objective:** Secure developer for Parcel L and enter into a formal agreement.
2. **Goal: Nurture existing third-party developer relationships, revise agreements as appropriate, and manage development agreements to keep existing projects committed.**
 - **Objective:** Monitor all third-party developers' and proposed third-party developers' plans to ensure a balanced mixed-use program.
 - **Objective:** Manage remaining agreement documentation with The Smith Center on behalf of City Parkway V.
 - **Objective:** Liaison to City Council and City Council briefings

B. FINANCIALS WITH PHASED DEVELOPMENT PROJECT SCHEDULE

1. **Goal: Maximize City's contractual obligations within budget limitations.**
 - **Objective:** Complete oversight of all contracted scope.
 - **Objective:** Negotiate all contracts to maximize work effort and limit cost over-runs.
2. **Goal: Complete Phase II infrastructure improvements**
 - **Objective:** Manage the construction of Phase II infrastructure improvements, including contracting, Change Orders, accounting, etc., on behalf of CPV and City of Las Vegas.
 - **Objective:** Complete roadways and utilities by March 2012.
 - **Objective:** Complete required portion of box culvert to allow for pedestrian bridge by June 2012.
 - **Objective:** Assist City parking manager in monitoring costs and construction of temporary parking for PAC.

NOTE: Target dates subject to change dependent on internal approvals.
3. **Goal: Refine current site management plan.**
 - **Objective:** Keep traffic flowing smoothly (vehicular, pedestrian and construction).
 - **Objective:** Continue managing homeless issue.

C. MASTER PLAN

1. Goal: Preserve the integrity of the entitled Master Plan

- **Objective:** Coordinate Cordish's plans for a 'Live District' and an arena.

D. DESIGN GUIDELINES

1. Goal: Monitor the Symphony Park Design Standards to determine if and when further changes are needed.

- **Objective:** Memorialize temporary parking lot guidelines for parcels not under construction.
- **Objective:** Modify the requirement that trees installed into Symphony Park be a fixed box size. Tree size to be determined by tree caliper instead. Definition of caliper to be included in modifications.

2. Goal: Continued representation on the Symphony Park Design Review Committee

- **Objective:** Review submissions and decisions and attend meetings.

E. SPMA PLANNING & COMMUNITY GOVERNANCE

1. Goal: Manage the continuing design and bidding negotiation process for the M1 and M2 parcels and the entry monumentation.

- **Objective:** Negotiate lowest possible costs during the entire bidding process and apply savings toward the entry monument construction and installation.
- **Objective:** Construction drawings to be completed in FY 2012.
- **Objective:** Bidding process complete and contract awarded in FY 2012.

2. Goal: Manage the installation of the park.

- **Objective:** Finalize technology and security Master Plans.
- **Objective:** Complete installation of parcels M1 and M2.

3. Goal: Operate the SPMA in an appropriate and legal manner given the current development demands.

- **Objective:** Determine which sections of the SPMA Operations Business Plan are appropriate to commence, based on timing of development.
- **Objective:** Make further determination as to self-management or to issue an RFP for a management company.
- **Objective:** Commence association operations.

F. MARKETING AND PUBLIC RELATIONS

1. **Goal: Capitalize on the recent positive trajectory of downtown successes and milestones, as well as upcoming achievements, by promoting positive news and developments.**
 - **Objective:** Take advantage of current momentum and continue strong (primary communications tool) public relations program for downtown and Symphony Park.
 - **Objective:** Reach out to key target audiences primarily through public relations, interactive experiences (Symphony Park Lecture Series and presentations) and online (website, downtown web pages and e-newsletters).
2. **Goal: Create cohesive and broad downtown messaging that links key projects and areas.**
 - **Objective:** Continue to build relationships with consumers, third-party developers, influencers, potential developers, stakeholders, business owners and media.
 - **Objective:** Expand downtown Las Vegas messaging to reflect the many landmark and significant projects to be completed in 2012.
 - **Objective:** Continue expanding downtown communications program.
3. **Goal: Continue to position Symphony Park as a leader in downtown development.**
 - **Objective:** Maintain current public relations activities for Symphony Park.
 - **Objective:** Continue Symphony Park third-party developer relations, including promotion of milestones, the Symphony Park Lecture Series and *Noteworthy*, the monthly e-blast.

LAND DISPOSITION

Land Disposition

SUMMARY

The 2011 fiscal year proved to be, once again, a financially difficult time in the United States with Las Vegas at the leading edge of this economic instability. But through all of the challenges that have arisen, Symphony Park remains one of the most important developments in downtown Las Vegas and has continued to evolve and grow.

With the completion of the Cleveland Clinic Lou Ruvo Center for Brain Health building's unique event center; Cleveland Clinic's Development Agreements to develop three more parcels at Symphony Park (A2, B, J/K); the groundbreaking of the future home of the Discovery Children's Museum, the Donald W. Reynolds Discovery Center building; and the design of the central park, the southern half of the site is almost completely committed – with only Parcel L remaining.

The parcels on the northern half of the site are predominately private projects that have encountered development delays due to the continued challenges within the credit markets – lending remains difficult for projects of this magnitude. As of April 2010, parcels P and Q have closed as part of the new City Hall transaction with the publicly-traded Forest City. The construction start for this project is still to be determined.

Also on the northern half of the site, an Exclusive Negotiation Agreement (ENA) has been approved for the Cordish Companies to potentially build a multi-block entertainment area ('Live District') and to explore the feasibility to build an arena on parcels D, E, F, O1 and O2.

As Cordish's plans become solidified, the Symphony Park Master Plan entitlement will need to be re-addressed and a modified plan submitted to City Council for approval. A mix of residential, commercial, hospitality/gaming and retail are currently reflected in the plan for the northern half of the site.

LAND DISPOSITION GOAL

An objective of the land disposition program for this fiscal year will be to continue to market the one remaining parcel – parcel L – to potential developers. In FY 2011 we identified a number of potential medical developers who have a strong interest in Symphony Park. However, in order for these developers to move forward, the Cleveland Clinic medical program (identifying the institutes offered in Las Vegas) must be finalized.

PARCEL STATUS TO-DATE

Two charts showing the status of the parcels to-date follow.

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FY 2012 Strategy for Current Parcel Commitments

Retention of currently committed developers is the key goal for existing commitments in FY 2012, keeping existing projects committed and on track to close.

The team will continue to nurture the existing relationships with developers and hold them accountable for required deliverable tasks. In addition, on-going communication and interaction with developers will continue to insure they remain updated on project status and communications.

The team will provide assistance to the Cordish Companies as they begin to solidify their plans as outlined in the ENA to potentially build a 'Live District' and to explore the feasibility to build an arena on parcels D, E, F, O1 and O2 .

PROJECT FINANCIALS

Project Financials

LIFE OF PROJECT COSTS

Phase II Infrastructure

Continued budgetary constraints in fiscal year 2011 caused another delay in the completion of the Phase II infrastructure plans. While it was forecasted that construction would be underway and nearly completed by the end of the 2011 fiscal year, the timeline was extended to provide adequate time to evaluate the essential scope of the installation. As of April 2011, mylars are nearly completed and a notice to proceed is estimated for July 2011.

The decision has been made to move forward with a limited version of the Phase II infrastructure plan that includes the installation of City Parkway from its current completion point at the end of Phase I (southern portion of the site) to the northernmost portion of Symphony Park at Grand Central Parkway, including all necessary utilities. It has been further decided that the box culvert installation, which was noted in last year's business plan, will not be completed at this time. A minimal length of one hundred and twenty-five feet of the box culvert will be completed to allow for the installation of the pedestrian bridge from the new City Hall garage on Main Street to Parcel L on Symphony Park. Newland's responsibility will be to manage the Phase II infrastructure plan described above.

In addition to the Phase II infrastructure planned for this fiscal year, the completion of certain other tasks and the continued appropriation of remediation funds will also be managed. On the spreadsheet on the next page, these items are noted as "Minimal for PAC Opening". It was thus named because the City has a contractual obligation to complete each of these items prior to or in conjunction with the grand opening of The Smith Center for the Performing Arts (PAC).

The spreadsheet on the next page shows the sources and cash balances for Symphony Park financial accounts as of March 21, 2011, as well as the anticipated uses of these funds over the next fiscal year. Because of the City's reallocation of approximately eleven million dollars of Symphony Park budgets, there does not appear to be sufficient funds remaining to complete all desired tasks without the influx of additional funding, the removal of certain tasks, or locating an alternate source of funds within the City to transfer the remediation appropriation required for Parcels A2 and J (The funds for this remediation effort will not be required for a number of years.)

There is a potential for offsetting the noted shortfall through lower pricing within existing budgetary line items. Because this final costing determination may not be fully recognized prior to the commencement of FY 2012, the shortfall is listed in the FY 2012 budget request spreadsheet on an upcoming page of this business plan. In addition, other funding requirements such as project management costs, Symphony Park Master Association costs, marketing costs, and M1 and M2 Park operating and maintenance costs will be listed.

Phase III Infrastructure

Phase III infrastructure covers final coats of asphalt and installation of traffic lights across the development as well as conduit installations for service from a new electrical substation, etc. Each of these items will be performed on an as-needed basis as projects are completed. It is not anticipated that the project will need to expend any funds against Phase III in this fiscal year (with the exception of the one hundred and twenty five feet of the box culvert referenced above).

Phase II Design and Engineering

The Design and Engineering costs, which were approved as part of the FY 2010 business plan, are life-of-project costs. This means that the allocated funds continue to be utilized throughout the length of the project for specified purposes. To date, there is approximately \$325,000 dollars remaining to commit. Although no additional budgeting is anticipated in FY 2012, it is likely that these funds will be depleted by the end of the fiscal year.

PROJECT MANAGER

Fiscal Year 2012

During the FY 2011 year, the project management staff was reduced significantly in size. In addition, the project manager agreed to a fixed-price contract, which went into effect in October 2010. Even with significant changes to staffing, the project management team was able to realize the full potential of their goals.

With the challenges of the current economic climate, the project management team has continued to reduce spending, including seeking out opportunities for free and/or discounted advertising as well as sponsorships, when appropriate. The team will continue to negotiate contracts for the highest work effort and limited cost.

The primary goal for the FY 2012 budgets is to maximize production output while minimizing costs. The FY 2012 budgets are forecasted through the end of the fiscal year and assume that the Project Management Agreement (PMA), which expires on June 30th, 2011, is extended through this fiscal year. In the event the agreement is not extended, certain expenditures may increase from those already budgeted due to alternatively chosen means of supervision. The costs include, but are not limited to, the cost to construct the M1 and M2 portions of the park, the cost to operate the Symphony Park Master Association, and marketing costs that are provided in-kind from the project manager's corporate offices (website hosting and technical maintenance, database management, E-Newsletter production and distribution, E-Blast production and distribution).

Marketing budgets were also significantly reduced last year. Despite the reductions, the team made every effort to be as resourceful as possible with appropriated funds and took a more targeted approach to marketing and public relations. The FY 2012 budgets are projected to be nearly identical to 2011 and the team will continue with a similar targeted marketing approach to that of last years.

BUDGETS

Fiscal Year 2012

The following spreadsheets reflect the required budgets and schedule for FY2012.



MEMO

TO:	FROM:
JoAnn Crolli (City of Las Vegas)	Sam Gladstein
CC:	DATE:
Scott Carter	7/11/2011
SUBJECT:	
FY 2012 City Council Budget Request for Project Management and Marketing/PR	

☐ URGENT ☒ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

NOTES/COMMENTS:

JoAnn:

Per staff direction, we hereby submit budget requests for Project Management and Marketing/PR costs for fiscal year 2012. This memo is intended to act as supporting documentation to Newland's revised Project Management Agreement, which is intended to be presented to City Council for approval consideration on July 20, 2011.

Newland Project Management

Las Vegas Staff Payroll	\$452,400 (Payable monthly at \$37,700)
Las Vegas Overhead	\$ 45,240 (Payable monthly at \$3,770)
Regional Staff Support	\$ 12,000 (Not to exceed; payable monthly)
<u>Las Vegas Office Expenses</u>	<u>\$ 3,000 (Not to exceed; payable monthly)</u>
TOTAL	\$512,640

Marketing & Public Relations

Total not to exceed \$360,000

6130 Elton Avenue, Las Vegas, NV 89107 | T. 702.220.8090 | F. 702.216.6001

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Newland Project Management Additional Scope of Work

In addition to the items listed above under Project Management costs, Newland will perform the following additional scope of work:

- Phase IIA infrastructure bid and construction;
- Parcels M1/M2 park bid and construction;
- Management of federal brownfield grant funding;
- Management of Smith Center surface parking area (900 spaces) construction; and
- Management of front entry monument design, construction and installation.

TOTAL	\$137,376 (Payable monthly at \$11,448)
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FY 2012 GRAND TOTAL

\$1,010,016



2012 Symphony Park Fiscal Year Budgets

June 30, 2011

MARKETING BUDGETS	FY 2011	FY 2012	
Signage	78,900	SEE DETAILED MARKETING BUDGET ON FOLLOWING PAGE	FY 2012 budget includes \$60K to cover outstanding contracts from FY2011. Actual new budgeted funds equals \$300K
Retainer/Program Management	60,000		
Media Placement	65,240		
Print/Production	35,000		
Website Maintenance and Updating	10,000		
Video	0		
Public Relations	31,000		
Special Events, Sponsorships, and Conferences	0		
Trademark Fees	20,000		
Symphony Park Brand Development	0		
Contingency	5,000		
TOTAL MARKETING	305,140	360,000	

PROJECT MANAGEMENT BUDGETS	FY 2011	FY 2012	
Project Manager Payroll	Actual Costs from FY 2011	452,400	Payable monthly at \$37,700
Project Manager Overhead Costs		45,240	Payable monthly at \$3,770
Project Manager Payroll - other (regional staff support)		12,000	Not to exceed; payable monthly against invoice
Project Manager office expenses		3,000	Not to exceed; payable monthly against invoice
TOTAL BUDGET	573,500	512,640	

Because FY 11 Project Management budgets were reduced part way into the operating year, actual numbers through March 31, as opposed to budgeted numbers, have been provided as a comparison reference to the requested budgets for FY 2012. FY 2011 closed on June 30, 2011.

Additional Project Management Scope	FY 2011	FY 2012	
Phase IIA Infrastructure bid and construction management Parcels M1/M2 park bid and construction management Management of federal brownfield grant funding Management of Smith Center surface parking area (900 spaces) Management of front entry monument design, construction, & installation	N/A Not Previously Budgeted		Payable monthly at \$11,448
TOTAL BUDGET		137,376	

SYMPHONY PARK

Fund Balance / Sources and Uses

June 30, 2011

<u>SYMPHONY PARK SOURCES OF FUNDS</u>	<u>CASH</u>	<u>BOND</u>	<u>TOTAL</u>	
Project Account # WU8010		5,959,000	5,959,000	RDA BOND
Project Account # WU8014	2,010,000		2,010,000	INTEREST EARNED ON PHASE I BOND
Project Account # WU8017	3,495,991		3,495,991	INTERFUND LOAN
Project Account # WU7248		32,871,356	32,871,356	PHASE I BOND (RDA BACKED)
Project Account # WU7313		-	-	PW CONSTRUCTION MANAGEMENT
Project Account # WU7949	8,000,000		8,000,000	PHASE I CASH
	13,505,991	38,830,356	52,336,347	

<u>SYMPHONY PARK USE OF FUNDS</u>	<u>CASH</u>	<u>BOND</u>	<u>ENCUMBERED</u>	<u>TOTAL</u>
Funds Expended From Project Account # WU8010		-	-	-
Funds Expended From Project Account # WU8014	(1,725,104)		(1,085,253)	(2,810,357)
Funds Expended From Project Account # WU8017		(377,951)		(377,951)
Funds Expended From Project Account # WU7248		(31,564,747)	(1,878,424)	(33,443,171)
Funds Expended From Project Account # WU7313		(549,703)		(549,703)
Funds Expended From Project Account # WU7949	(5,962,133)		(395,857)	(6,357,990)
UNRECONCILED SOURCES	(7,687,237)	(32,492,401)	(3,359,534)	(43,539,172)

<u>REMAINING SYMPHONY PARK FUNDS</u>	<u>CASH</u>	<u>BOND</u>	<u>ENCUMBERED</u>	<u>TOTAL</u>
Subtotal	5,818,754	6,337,955	(3,359,534)	8,797,175
Encumbered Funds to be Made Available			459,197	
Newland Managed Phase II LOP budgets			335,000.00	335,000
Additional Earned Interest Project Account # WU7248	5,615			
AVAILABLE FUNDS	5,824,369	6,337,955	(2,565,337)	9,596,987

<u>MINIMAL FOR PAC OPENING BUDGET</u>	<u>CASH</u>	<u>BOND</u>	<u>ENCUMBERED</u>	<u>TOTAL</u>
Remediation Parcels A2 and J (reserved)	(2,361,480)			(2,361,480)
PAC Parking		(725,000)		(725,000)
Temp Striping, Lighting, Signage, Mobilization		(149,000)		(149,000)
Construction Contingency for PAC Parking and Temp		(103,400)		(103,400)
Public Works Plan Oversight Reviews		(91,000)		(91,000)
Construction of M1 and M2 (including monument)	(1,500,000)			(1,500,000)
Phase IIA Infrastructure		(3,460,000)		(3,460,000)
	(3,861,480)	(4,528,400)	-	(8,389,880)

REMAINING SYMPHONY PARK FUNDS	1,962,889	1,809,555	(2,565,337)	1,207,107
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<u>PROJECT MANAGEMENT COSTS</u>	<u>CASH</u>	<u>BOND</u>	<u>ENCUMBERED</u>	<u>TOTAL</u>
Newland as Project Manager		(512,640.00)		(512,640)
Newland as Construction Manager on Phase IIA Infrastructure		(137,376.00)		(137,376)
Engineer Oversight on Phase IIA Infrastructure		(80,000.00)		(80,000)
SPMA Compliance	(35,000.00)			(35,000)
SPMA Maintenance (M1, M2, PAC Parking)	(346,291.00)			(346,291)
	(381,291)	(730,016)	-	(1,111,307)

REMAINING SYMPHONY PARK FUNDS	1,581,598	1,079,539	(2,565,337)	95,800
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Remaining balance to be held as contingency

Symphony Park and Downtown Las Vegas
Proposed FY 2012 Marketing Budget

Task Description	SP and/or DWTN	2011												2012		SP	DWTN	GRAND
		Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			Total	Total	Total
On-site Signage																27,840		27,840
New fence panel program (13-15 units)	SP				11,400											11,400		11,400
Sign and fence panel maintenance	SP			5,000			2,500			5,000						12,500		12,500
Flags (production of 28 mint green)	SP					1,500							1,500			3,000		3,000
Flag replacements	SP		110	110			110	110	125			125	125			940		940
Retainers/Program Management																54,000	90,000	144,000
FFW	SP	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500			30,000		
FFW	Downtown	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000					
SSMM/NH	SP	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000			24,000		
SSMM/NH	Downtown	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500					
Media Placement																11,660	10,360	22,020
Local Newspapers/Biz papers	SP			2,800												0		
Ballet and Philharmonic programs	SP												2,800			5,600		
Search Engine marketing (SEM)	SP and Downtown				1,500	1,500	1,500	1,500		1,500						4,500		
Radio ads for lecture	SP			1560						1,560						1,560		
Radio ads for lecture	Downtown																1,560	
Lead generating media	Downtown	1,050			1,050			1,100			1,100						4,300	
Print Production Design																10,500	24,000	34,500
Marketing materials design/printing	SP	2,500	2,500	1,000	1,500	1500	500	1,500	1,000	1,500	500	1,000				4,000		
Marketing materials design/printing	Downtown	2,500		2,500	1,500			1,500	1,500									
Fence panel program	SP															2,500		
Photography/illustrations	SP			1,000		1,000				1,000		1,000				4,000		
Photography/illustrations	Downtown		1,500			1,500	1500	1,500	1500	1,500		1,500						
Website/Online Development & Updating																0	30,000	30,000
Website Development (Downtown Pg)	SP															0		
Dvlpmnt (Online work & Facebk)	Downtown			10,000	10,000	10,000											30,000	
PR Hard Costs																8,300	9,000	17,300
Stock photography (FFW)	SP		1,000	250					250							500		
Photography/illustrations (FFW)	Downtown						1,000											
Graphic design services (FFW)	Downtown											1,000						
Press Kit revisions	SP	600				600				600						1,800		
Press Kit printing/CD production	SP			500				500					500			2,000		
Lecture Series Hard Costs (FFW)	SP										500	4,000				4,000		
Lecture Series Hard Costs (FFW)	Downtown				5,000													
Misc. PR Hard Costs (FFW)	Downtown		500								500							
Trademark																8,500	13,000	21,500
Symphony Park	SP	1,000		1,000		1,500		1,000		2,000		2,000				8,500		
Slogan/logo	Downtown	3,000	3,000		1,500		1,500		2,000		1,000		1,000					
FY 2011 Remaining Committed Funds																		
Remaining budget	SP and Downtown	10,000	20,000	20,000	10,000											30,000		60,000
Contingency																		
Downtown program	Downtown			1,500			1,340										2,840	
TOTALS		32,650	40,110	58,160	55,510	31,100	20,450	19,210	19,875	26,660	19,725	18,625	17,925			150,800	209,200	360,000

FY 2011 REMAINING COMMITTED MARKETING FUNDS

CONTRACTS AND PURCHASE ORDERS

July 2011

NOTE: \$60,000 to be carried into next fiscal year (FY 2012)

Cash Basis Budget Funds Remaining	\$101,896.38
Remaining to Commit	39,070.06
Contract Balance	62,826.32

SCHEDULING

Fiscal Year 2012

The following schedule demonstrates a revised timelines for the critical tasks and closings at Symphony Park:

Symphony Park Infrastructure and Development Schedule March 29, 2011			
ID	Task Name	Start	Finish
1	Phase 1 Infrastructure	Mon 4/14/08	Fri 4/17/09
2			
3	Phase 2A Infra (Minimal PAC Opening)	Mon 7/14/08	Tue 2/28/12
4	Remediation, CEM & GeoTech	Fri 7/16/10	Thu 12/30/10
5	Engineered Controls for PAC (Liquid Boot)	Fri 1/8/10	Mon 8/2/10
6	Utilities	Fri 7/16/10	Thu 12/30/10
7	PAC Parking (1200 spaces) (Not a part of Ph II A)	Thu 11/10/11	Tue 2/28/12
8	Landscaping around PAC Parking	Mon 8/29/11	Fri 12/30/11
9	Temp Striping, Lighting, Signage & Mobilization	Fri 7/16/10	Thu 12/30/10
10	Construction Contingency (PAC Parking & Temp Striping, Signage, M	Mon 8/29/11	Fri 12/30/11
11	Newland Managed Items (Includes design fees for Symphony Park)	Fri 1/15/10	Fri 12/30/11
12	Site Security & Fencing	Fri 1/15/10	Fri 12/30/11
13	Public Works as Construction Manager	Mon 7/14/08	Fri 12/30/11
14	Construction of Symphony Park (M1, M2)	Mon 8/29/11	Fri 12/30/11
15	Temp Striping, Lighting, Signage & Mobilization	Mon 8/29/11	Fri 12/30/11
16	City Parkway Roadway and Utility Improvements	Fri 7/15/11	Fri 12/30/11
17	Install portion of Box Culvert past Pedestrian Bridge to north	Fri 7/15/11	Fri 12/30/11
18			
19	Phase 2B Infrastructure	Mon 4/2/12	Tue 4/23/13
20	Mylar	Mon 4/2/12	Mon 4/2/12
21	Notice To Proceed	Tue 4/3/12	Tue 7/17/12
22	Phase 2B Infra Construction	Wed 7/18/12	Tue 4/23/13
23	Phase II B Roadways, Utilities from bid tabs	Wed 7/18/12	Tue 4/23/13
24	Remediation & CEM	Wed 7/18/12	Tue 4/23/13
25	Construction Signage & Temp Striping	Wed 7/18/12	Tue 11/20/12
26	Construction Contingency	Wed 7/18/12	Tue 4/23/13
27	Install remainder of Box Culvert along RR Tracks	Wed 7/18/12	Tue 4/23/13
28	Box Culvert Contingency	Wed 7/18/12	Tue 4/23/13
29	Box Culvert Remediation	Wed 7/18/12	Tue 4/23/13
30			
31	Phase 3 Infrastructure	Mon 1/14/13	Tue 10/15/13
32	Mylar	Mon 1/14/13	Mon 1/14/13
33	Notice To Proceed	Tue 1/15/13	Tue 4/30/13
34	Phase 3 Construction	Wed 5/1/13	Tue 10/15/13
35	Engineering for DN-1 Substation	Wed 5/1/13	Tue 7/23/13
36	Off-site Power	Wed 5/1/13	Tue 10/15/13
37	Purchase & Install Mast Arms & Heads Traffic Signals	Wed 5/1/13	Tue 5/28/13
38	Install remainder of Box Culvert	Wed 5/1/13	Wed 5/1/13
39	Final 1" UTAC Surface	Wed 5/1/13	Tue 5/14/13
40	Fiber Optic Pull for Fast System	Wed 5/1/13	Tue 5/28/13
41	SPMA deficit funding requirement (2009-2014)	Wed 5/1/13	Tue 5/14/13
42			
43	Third Party Development	Fri 1/8/10	Thu 9/1/22
44	Parcel A1	Fri 1/8/10	Fri 4/30/10

**Symphony Park
Infrastructure and Development Schedule
March 29, 2011**

ID	Task Name	Start	Finish
45	Parcel A2	Tue 9/1/20	Thu 9/1/22
46	Parcel B	Mon 9/3/18	Thu 9/3/20
47	Parcel C (Newland Communities)	Fri 9/1/17	Tue 10/1/19
48	Parcel D (Newland Communities)	Fri 9/1/17	Fri 8/30/19
49	Parcel E (World Jewelry Center)	Mon 10/2/17	Wed 10/2/19
50	Parcel F (Newland Communities)	Tue 10/3/17	Mon 11/2/20
51	Parcel G (Charlie Palmer)	Tue 12/2/14	Fri 12/2/16
52	Parcel H/I (Performing Arts Center)	Wed 5/5/10	Fri 3/2/12
53	Parcel J	Thu 12/1/16	Wed 1/2/19
54	Parcel K	Thu 12/1/16	Wed 1/2/19
55	Parcel L	Thu 12/1/16	Wed 1/2/19
56	Parcel N	Mon 6/3/19	Tue 6/1/21
57	Parcel O1	Tue 1/2/18	Thu 1/2/20
58	Parcel O2	Mon 6/3/19	Tue 6/1/21
59	Parcel P/Q (Live Works)	Mon 6/3/19	Tue 6/1/21
60			
61	Symphony Park M3	Fri 1/15/10	Fri 12/30/11
62	Approval of funding	Fri 1/15/10	Wed 3/31/10
63	Design Development of plans	Thu 4/1/10	Tue 8/31/10
64	Construction Drawings	Wed 9/1/10	Tue 1/4/11
65	Bidding Process	Wed 1/5/11	Mon 2/28/11
66	Construction	Fri 4/1/11	Fri 12/30/11

MASTER PLAN

Master Plan

OVERVIEW

Planning Principles for Symphony Park Master Plan

Connectivity: Facilitate visual, physical, and social connections at the project internal pedestrian scale from block to block, and at the project external civic scale to surrounding uses and places.

Neighborhoods: Create an authentic urban place energized by the overlapping of smaller areas of like uses, shared environments, shared amenities, and sense of connection.

Mixed Use: Integrate multiple uses in both a vertical and horizontal manner to create a rich texture of human activity supportive of multiple lifestyles and urban intensity. Emphasize the pedestrian over the automobile. Create a great skyline.

A Great Public Realm: Ensure that the quality of everything outside building envelopes reinforces a positive urban social experience by creating pedestrian scaled blocks that emphasize walkability, green open spaces to contrast building density, high quality and lively streetscapes sensitive to pedestrian comfort in the desert, the opportunity for the arts to enrich daily life, and high quality maintenance to perpetuate the place.

A Model for Urban Infill Sustainability: Seek to heal the scars of former use by designing in harmony with environmental systems, emphasizing energy and water reduction, using materials and resources efficiently, creating healthy living environments and making opportunities for individuals and companies to live a sustainable lifestyle.

Success To-Date

Symphony Park's currently planned anchors, developments and amenities are fulfilling the planning principles of connectivity, neighborhoods, mixed use, a great public realm and urban infill sustainability:

- The Smith Center for the Performing Arts, the city's first performing arts center and home to the Las Vegas Philharmonic and Nevada Ballet Theatre anchors the central Civic District. Also home to Symphony Park, the 2+ acre central park within the heart of the community, providing the first large open space in downtown Las Vegas.
- Cleveland Clinic Lou Ruvo Center for Brain Health, Frank Gehry-designed international research facility for neurodegenerative diseases, anchors the Medical/Office District where future medical offices/clinics are planned.
- The Discovery Children's Museum, providing children and families interactive and hands-on exhibits and programs, is housed in the Donald W. Reynolds Discovery Center building adjacent to The Smith Center.
- The Charlie Palmer, 400-room boutique hotel by celebrated chef and hospitality entrepreneur (on north side of the park), is planned.

- Newland Communities plans to develop a variety of urban residences, offering a wide range of housing, including low, mid and high-rise condominiums, town homes, live/work residences, and apartments in varied price ranges.
- The entire community will be designed and built to ensure its sustainability for present and future generations. The only project in the state of Nevada to be accepted into the Leadership in Energy and Environmental Design for Neighborhood Development (LEED®-ND) national pilot program, Symphony Park was awarded Stage 2 gold level LEED®-ND certification status by the U.S. Green Building Council (USGBC) in July 2008. Third-party developers will also contribute to the sustainability of the community with their buildings required to achieve LEED® New Construction certification.
- Forest City plans to develop a 1.6 million square foot complex with a first-class 1,000 room hotel featuring gaming, retail, restaurants, spa and pool.

MASTER PLAN GOAL

Goal: Preserve the integrity of the currently entitled master plan

- **Objective:** Integrate Cordish's plans for a 'Live District' and an arena
- **Objective:** Monitor all third-party developers' and proposed third-party developers' plans to ensure a balanced mixed-use program.
- **Objective:** Manage design and installation and create operational plan for The Smith Center and Cleveland Clinic parking and its impacts to traffic both inside and outside of Symphony Park.
- **Objective:** Re-entitle the Symphony Park Master Plan in conjunction with finalization of Cordish's 'Live District' and arena plan, as well as any new development plans for parcel L.

Master Illustrative Site Plan



As of June 2011

W
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Target Development Program
Estimated Total Square Footage: 10 million

The target development program is currently defined below. This program may be modified as Cordish's plans become more specific.

Target Development Program as of March 1, 2010

Program	Units/Keys/Seats	Estimated SF
Office and Medical Parcels A1, A2, B, K, E		1.8 million
Residential Parcels B, C, D, F, L*, N, O1 and O2	3,094 units	4.5 million
Hotels (Non-Gaming) Parcels J* and G	Two – 800 keys total	675,000
Hotel/Retail Complex (Gaming) Parcels P/Q	1,000+ keys	1.6 million
Retail Throughout the community		475,000
Performing Arts Center Parcels H/I	2,050-seat main theatre 300-seat cabaret theatre 200-seat studio theatre	379,000
Outdoor Park Parcels M1, M2 and M3		+2 acres

* Program assumptions based on entitled Master Plan as of 3/1/10.

The above represents the currently entitle master plan. Changes to this entitlement may be requested by pending and future third-party developers.

DESIGN GUIDELINES

Design Guidelines

SYMPHONY PARK DESIGN STANDARDS

The only foreseen modifications to the Symphony Park Design Standards for FY 2012 are the development of temporary parking standards and modifying the tree requirements (tree size to be determined by tree caliper). Due to the temporary needs of The Smith Center for the Performing Arts to have parking available until structured parking at Symphony Park is sufficient to support their program, the City agreed to construct at-grade parking. This temporary parking will be situated along the eastern portion of the site on parcels K, L, M4, N and O1. The Cleveland Clinic is also in the process of constructing temporary parking. Therefore, temporary parking standards are being created.

A complete copy of the Symphony Park Design Standards can be found on the city of Las Vegas web site (<http://www.lasvegasnevada.gov/Government/7598.htm>).

SYMPHONY PARK DESIGN STANDARDS GOALS

Monitor the new Symphony Park Design Standards to determine if and when further changes are needed.

Memorialize temporary parking lot guidelines for parcels not under construction.

Modify the requirement that trees installed into Symphony Park be a fixed box size. Tree size will be determined by tree caliper instead. Definition of caliper will be included in modifications.

MASTER ASSOCIATION PLANNING & COMMUNITY GOVERNANCE

Master Association Planning & Community Governance

SYMPHONY PARK MASTER ASSOCIATION (SPMA)

Charter and Accompanying Documents

Since the publishing of the last business plan, the SPMA scope has been significantly reduced. Because the M3 portion of the park (the largest common-area) will be owned and operated by The Smith Center, CPV decided to revert the maintenance responsibility of the common areas around individual blocks back to each developer.

Symphony Park Master Association, Inc. (SPMA) Operations

Although the scope has been modified, the SPMA remains as the operations and management arm of the development. The SPMA continues to be compliant with all state requirements and is currently insured for liability and directors and officers insurance. The SPMA will begin to collect association dues in FY 2012 with the opening of The Smith Center.

SPMA GOALS

- **Manage the continuing design and bidding negotiation process for the park's M1 and M2 parcels and the entry monument.**
 - **Objective:** Negotiate lowest possible costs during the entire bidding process and apply savings toward the entry monument construction and installation.
 - **Objective:** Construction drawings to be completed in FY 2012.
 - **Objective:** Bidding process complete, contract awarded and construction completed in FY 2012.

Goal: manage the installation of the park.

- **Objective:** Finalize technology and security Master Plans.
- **Objective:** Complete installation of parcels M1 and M2.

The goal and objectives for the park are predicated on the retention of the current project management team. The team has been engaged in direct negotiations with contractors and is in the process of evaluating a hybrid construction management contract. This will entail the utilization of a general contractor on a fixed-cost basis while assisting the project manager in obtaining the lowest possible contractor bids. In the event the current project management team is not retained, the cost savings anticipated could be substantially impacted.

Goal: operate the SPMA in an appropriate and legal manner given the current development demands.

- **Objective:** Determine which sections of the SPMA Operations Business Plan are appropriate to commence based on timing of development.
- **Objective:** Make final determination as to self-management or to issue an RFP for a management company.
- **Objective:** Commence association operations.

PARCEL M4 AND THE PARK

The original Master Plan, approved by City Council in May 2006, reflected the inclusion of Parcel M4 as part of Symphony Park. Early conceptual designs reflected this parcel's purpose as a transition plaza. This plaza would provide a landing and a bridge to connect Symphony Park east across the Union Pacific Rail Road tracks to the then anticipated location of the new City Hall. Because the new City Hall was eventually located to the Queen of Hearts site, alternate plans for M4 have been considered. The ultimate disposition of M4 is dependent upon future CPV budgets. One potential plan is to construct a vehicular connection which would extend Symphony Park Avenue from Symphony Park across the tracks connecting to Main Street. However, due to current financing constraints, a vehicular connection is not in the works for FY 2012.



***Symphony
Park Entry
Monument
Rendering***

Symphony Park Entry Monument Night Rendering



SPMA CHARTER

A revised Charter will be submitted to City Council for approval prior in FY 2011.

A complete copy of the Symphony Park Master Association Charter documents, recorded on December 16, 2009, can be found on the city of Las Vegas web site at:

- <http://www5.lasvegasnevada.gov/sirepub/cache/2/nzhrl445d1ltqi45uz3s4245/303486201122010120453637.PDF>).

MARKETING & PUBLIC RELATIONS SUMMARY

Marketing and Public Relations Summary

SITUATION ANALYSIS

Background

The city of Las Vegas is in the midst of a 20-year urban revitalization effort. Led by the Mayor, the City Council and the Las Vegas Redevelopment Agency (LVRDA), major projects including the Clark County Government Center (385,000 square feet), the Las Vegas Premium Outlets (539,000 square feet), the World Market Center Las Vegas (5.1 million square feet), and the Molasky Corporate Center (265,000 square feet of Class A office space) have already drastically changed the landscape of downtown Las Vegas and added new jobs to the market. The LVRDA has also helped smaller businesses open their doors in the Fremont East District and the Arts District, adding to the vitality of the downtown area.

Given the current economic downturn, much of the latest timing for revitalization efforts and development in the downtown area has been extended, including most of the privately funded Symphony Park projects.

Symphony Park

However, in spite of ongoing development delays, Symphony Park remains one of the most important elements of the City's downtown redevelopment efforts. This new planned city neighborhood is surrounded by the existing developments listed above and in the center of Las Vegas. Once complete, Symphony Park will be a high-density, walkable, mixed-use, sustainable, urban community. Elements of the project will include a broad mix of residential, commercial, hospitality and retail development, as well as two major civic projects, The Smith Center for the Performing Arts and the Cleveland Clinic Lou Ruvo Center for Brain Health.

The entire community will be designed and built to ensure its sustainability for present and future generations. The only project in the state of Nevada to be accepted into the Leadership in Energy and Environmental Design for Neighborhood Development (LEED®-ND) national pilot program, Symphony Park was awarded Stage 2 gold level LEED®-ND certification status by the U.S. Green Building Council (USGBC) in July 2008. Third-party developers will also contribute to the sustainability of the community with their buildings required to achieve LEED® New Construction certification.

Symphony Park amenities and third-party developers are world-class:

- The Smith Center for the Performing Arts, the city's first performing arts center and home to the Las Vegas Philharmonic and Nevada Ballet Theatre.
- Symphony Park, a 2+ acre central park within the heart of the community.
- Cleveland Clinic Lou Ruvo Center for Brain Health, Frank Gehry-designed building, anchor to the medical/office district, international research facility for neurodegenerative diseases.
- Cleveland Clinic, Exclusive Negotiation Agreement signed for four parcels.

- Discovery Children's Center, interactive, hands-on exhibits and programs for children and families.
- The Charlie Palmer, 400-room boutique hotel by celebrated chef and hospitality entrepreneur.
- A variety of urban residences by Newland Communities offer a wide range of housing, including low-, mid- and high-rise condominiums, town homes, live/work residences, and apartments in varied price ranges.
- A planned hotel/casino/entertainment and retail complex by Forest City.
- Cordish Exclusive Negotiation Agreement signed for five parcels to develop a 'Live District' and to determine feasibility of an arena.

The central vision for Symphony Park is "a city within a city" that ultimately complements all that Las Vegas already has to offer. Symphony Park will provide a lasting, meaningful contribution for permanent residents, locals and tourists alike that extends well beyond the immediate urgency of getting it built. It is a legacy for the Las Vegas community.

Importance of Downtown Las Vegas

A vibrant downtown core is essential to any city's well being. Las Vegas, like many U.S. cities, currently has many downtown areas with empty or run-down buildings – the visible aspects of urban blight. A healthy downtown is important to Symphony Park as a reflection of the community and its history, an ideal location for independent and arts businesses and a potential positive influence to the surrounding area's property values. Therefore, this plan addresses the importance of promoting downtown Las Vegas as part of the Symphony Park Marketing Plan.

During these early phases of the downtown renaissance, attention must be paid to re-positioning the entire area and communicating the strategy to stakeholders and devotees, while also communicating positive progress to the market at large.

Given that the image of downtown Las Vegas is still negative among many sectors of the market, and that skepticism about its future still exists, it is vitally important to broaden our marketing efforts to include the greater downtown area. Symphony Park should rightfully lead the charge, given its high profile and landmark projects that are already helping to improve the perception of downtown.

FY 2012 (July 2011 through June 2012) and Beyond

Symphony Park has already earned significant status as home to two of the city's most prominent and important facilities – The Smith Center for the Performing Arts and Cleveland Clinic Lou Ruvo Center for Brain Health.

Symphony Park, as fully envisioned, is still feeling the effects of the 2008 economic downturn and the disruption in the credit markets. Market conditions have impaired the private sector's ability to obtain funding in the immediate horizon, and, therefore, construction starts are delayed. However, phase I infrastructure improvements were completed in 2009, with phase II expected to move forward in 2011. This horizontal construction is possible through the City's commitment to funding the project.

At the time of this writing, Cleveland Clinic Lou Ruvo Center for Brain Health is the first fully completed building in Symphony Park. It officially opened in May 2010 with the opening of its event center venue. There are also three buildings in construction:

- The Smith Center for the Performing Arts, whose groundbreaking took place at the end of May 2009, and its education facility, the Boman Pavillion, will open in March 2012.
- Discovery Children's Museum, whose groundbreaking took place in August 2010, is projected to open in the latter part of 2012.

Symphony Park remains a phased development with all other projects projecting openings post-2012 and with a total project build-out estimated in 10-15 years.

MARKETING AND PUBLIC RELATIONS GOALS

Given the delayed timing of individual developments at Symphony Park, the recent announcement of Zappos.com's relocation to downtown, along with the growing importance of connecting Symphony Park to the greater downtown area, it is key to the project's future success that carefully chosen marketing communications remain in place to promote Symphony Park and the downtown area in general.

In FY 2012 there are three primary goals for the marketing and public relations programs:

- Capitalize on the recent positive trajectory of downtown successes and milestones, as well as upcoming achievements, by promoting positive news and developments
- Create cohesive and broad downtown messaging that links key projects and areas
- Continue to position Symphony Park as a leader in downtown redevelopment.

These goals will be achieved through a highly targeted approach, strategically using limited marketing funds to maintain a minimum level of awareness during this still economically challenging and transitional time.

MARKETING STRATEGIES & TACTICS

Key Marketing Strategies

- Take advantage of current momentum and continue strong public relations program for downtown and Symphony Park
- Reach out to key target audiences primarily through public relations, interactive experiences (the Symphony Park Lecture Series) and online
- Continue to build relationships with consumers, third-party developers, influencers, potential developers, stakeholders, business owners and media
- Expand downtown Las Vegas messaging to reflect the many landmark and significant projects to be completed in 2012

Key Marketing Tactics

Stakeholder Relationship Building

- Continue to engage key downtown business owners and operators via ongoing meetings to seek input, gather positive information that can be publicized and promote connectivity of downtown successes and projects
 - Develop informal focus groups for ongoing projects and programs
- Continue Symphony Park third-party developer relations
 - Work closely with partners' marketing staffs for deeper involvement and inclusion in public relations efforts
 - Include partners' successes/project/programs in Noteworthy and the Symphony Park Lecture series
 - Provide updates when appropriate

Key Public and Community Relations Initiatives

- Create an ongoing public relations campaign to promote downtown's positive news and to respond (when appropriate) to negative press
 - Tell the downtown story through successes of individual businesses
 - Capitalize on media opportunities
 - Focus attention on downtown through press releases and feature stories, including Symphony Park where appropriate
 - Promote the unique character of downtown – historic, cultural and artistic, business-oriented, local
 - Promote the value of downtown redevelopment as important to the health of both present and future Las Vegas
- Maintain current PR activities for Symphony Park
 - Press release announcements when appropriate
 - Publicize events and milestones
 - Media kit updates quarterly or when necessary
- Noteworthy – scope has been expanded to include news and updates on downtown as well as Symphony Park – generally four downtown-focused articles and three stories about Symphony Park.
 - Continue growing distribution and build database to expand reach
- Symphony Park Lecture Series(two times per year)
 - Dedicate one lecture to a topic germane to Symphony Park
 - Dedicate one lecture to a topic germane to downtown
 - Maintain quality of lectures and increase attendance
 - Build sponsorships for lectures
- Finalize the Downtown Tool Kit
 - Reference guide for City Council and city staff, downtown business owners and operators, Las Vegas Redevelopment Agency and media
 - Ensure consistency of messaging as it relates to downtown issues and progress
 - Increase public awareness of downtown progress and successes
 - Contents:

- Background information on key projects, topics and issues pertaining to downtown
- Event calendars and updates
- Image files
- Key media coverage
- Distribution:
 - Electronic transmittal via email
 - Create distribution email and contact list that includes all key individuals from groups listed above
- Update quarterly

Website and Online Programs

- Maintain, update and broaden www.symphonypark.com
 - Link to a downtown page potentially placed on the DLVA website
 - Utilize Search Engine Marketing (SEM) to promote the site and to build database
- Consider social media, specifically Facebook, for both Symphony Park and for the downtown campaign
- Consider a downtown mobile application device (downtown app) – to provide a map, info about the area and potentially coupon programs to drive traffic into the downtown area – potentially tied to the DLVA website

Creative Development, Advertising and Promotions

- Develop a downtown campaign to include logo and slogan
 - With input from key downtown stakeholders and business owners, develop a logo and slogan to be vetted with same stakeholders and business owners via focus groups. Objective is to create a memorable, engaging, fun and well-received identify for the “new downtown.”
 - Launch a teaser campaign via social media to support the new slogan and logo
 - Consider seeking additional funding from downtown stakeholder/fan resources to create a line of merchandise that incorporates said logo and slogan.
 - As part of the campaign, cultivate downtown fans – high profile individuals who are publicly supportive of downtown.
 - Possible names include:
 - Tony Hsieh, Zappos
 - Brandon Flowers, The Killers
 - Quentin Abramo, Faciliteq
 - Tim Bavington, artist
- Serve as a promotions resource through public relations for small downtown businesses
 - Offer assistance with media outreach to promote events, product launches, business announcements
 - Offer public relations assistance to support ribbon-cuttings and grand openings
- Limit Symphony Park print advertising to ads in arts publications as support of this important aspect of the neighborhood

- Develop programs, such as a downtown section in the *Las Vegas Review-Journal*, to promote the downtown area and consider doing annually
- The extensive Symphony Park creative products developed in FY 2010 – collateral, print, *Noteworthy* (online email updates) format, web site – will be utilized in FY 2012.
 - Messages will continue to be expanded to include broader downtown information
- Identify co-branded events and marketing opportunities that allow Symphony Park to secure media exposure and elevate visibility for little to no cost.

Community and Stakeholder Relations

- Symphony Park collateral and presentation materials to be updated and reprinted as needed
 - Fact Sheet
 - Postcards
 - Noteworthy e-blasts
 - Presentation material for community outreach including PowerPoint presentations, Symphony Park pins, stand-up banners, etc.
 - Symphony Park pins and cards
- Continue to build targeted, grassroots presentations about Symphony Park to community groups, conventions, clubs, conferences and business organizations to position the development and to provide updates
 - Groups include a wide variety of organizations, such as NAIOP, Young Engineers, ULI, USGBC, APA, Rotary Clubs, media-sponsored events (like breakfast with In Business Las Vegas and the green awards by Las Vegas Business Press), and the Commercial Marketing Group
 - Continue to include more of downtown redevelopment successes in general into Symphony Park-specific presentations
- Continue to meet and collaborate with stakeholders to maintain open communication and to provide valuable ongoing promotions to them
- Identify opportunities with the Las Vegas Downtown Alliance
- Maximize third-party developer and downtown businesses milestones/special events with support, public relations and participation
- Continue to work closely with stakeholders' marketing staffs for deeper involvement in press releases, public relations pitches, advertising, collateral development and presentations
- Communicate promotional successes and publicity gained to stakeholders