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BILL NO. 2012-1
ORDINANCE NO. _____

AN ORDINANCE TO ADOPT THAT CERTAIN AGREEMENT ENTITLED "FIRST AMENDMENT AND RESTATEMENT TO THE DEVELOPMENT AGREEMENT BETWEEN KAG PROPERTY, LLC," AND TO PROVIDE FOR OTHER RELATED MATTERS.

Sponsored by: Councilman Steven D. Ross Summary: Adopts an amended development agreement with KAG Property, LLC relating to the development of property generally located southwest of the intersection of Fort Apache Road and Moccasin Road.

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

SECTION 1: That certain development agreement entitled "First Amendment and Restatement to the Development Agreement Between KAG Property, LLC," which was approved by the City Council on November 16, 2011, and which is on file with the City Clerk's Office, is hereby adopted in conformance with the provisions of NRS Chapter 278.

SECTION 2: The development agreement adopted by Section 1 is intended to replace and supersede that certain development agreement entitled "Development Agreement Between City of Las Vegas and Kyle Acquisition Group, LLC," which was approved by the City Council on May 16, 2007, and thereafter adopted by Ordinance No. 5910.

SECTION 3: This Ordinance, as well as the development agreement adopted by Section 1, shall be recorded in the office of the County Recorder in accordance with the provisions of NRS Chapter 278.

SECTION 4: 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 5: All ordinances or parts of ordinances or sections, subsections, phrases, sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, in conflict herewith are hereby repealed.

PASSED, ADOPTED and APPROVED this _____ day of _____,
2012.

APPROVED:

By CAROLYN G. GOODMAN, Mayor

ATTEST:

BEVERLY K. BRIDGES, MMC
City Clerk

APPROVED AS TO FORM:

Val Steed 12-13-11
Date

1 The above and foregoing ordinance was first proposed and read by title to the City Council
2 on the ____ day of _____, 2012, and referred to the following committee
3 composed of _____ and _____ for
4 recommendation; thereafter the said committee reported favorably on said ordinance on the
5 ____ day of _____, 2012, which was a _____ meeting of
6 said Council; that at said _____ meeting, the proposed ordinance was
7 read by title to the City Council as first introduced and adopted by the following vote:

8 VOTING "AYE": _____

9 VOTING "NAY": _____

10 ABSENT: _____

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APPROVED:

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By _____
CAROLYN G. GOODMAN, Mayor

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ATTEST:

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16 BEVERLY K. BRIDGES, MMC
City Clerk

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