

RA Southeast Land Company LLC
9755 W. Charleston Blvd.
Las Vegas, NV 89128

April 18, 2011

City of Las Vegas
333 N. Rancho Drive
Las Vegas, NV 89106

RE: Justification Letter for Renaissance (23 Acres SEC Rampart / Alta)
APN: 138-327-23-001

To Whom It May Concern:

Request:

To rezone from PD and current approved site plan to PD with new site plan, copy attached.

The Property:

The referenced vacant property was purchased in late 2010 by an EHB Companies affiliate, RA Southeast Land Company LLC. This purchase was made so as to continue to add significant value to the properties at the Rampart/Alta intersection and to bring additional commercial offerings/services and some residential and their related conveniences to the immediate neighborhood and greater market area. This property will be developed with the same unique, distinctive and quality design and architecture that other EHB Companies' affiliates did when developing One Queensridge Place at this intersection's SWC and is doing with its development of Tivoli Village at this intersection's NEC.

This development is named Las Vegas Renaissance. The property will be developed as an enclosed mall, consisting of approximately 773,000sf with three major retail anchors and numerous in-line retail stores, some restaurants, and some service providers. It will be accompanied by the appropriate parking and a small multi-family residential component.

Some tenants' business philosophy does not lend itself to being in an outdoor center such as the adjacent Tivoli Village and therefore Renaissance's enclosed mall environment will very substantially complement Tivoli's offering thereby significantly expanding the dynamic of these combined developments. Further, with their adjacency and connectivity to the added offerings at Suncoast and Boca Park, these properties will, combined, anchor the "trade area" of the west valley. This area's offerings - size, distinctiveness and diversity will draw from the entire valley including being extremely attractive to the Las Vegas tourist as well - it will be an amazing attraction and destination - a must see!

There will be a multi-family residential component of 100 units. The exact number will be determined based on a mix of unit types which will be determined through the construction

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drawing and final market analysis phases. This residential component will offer its residents, many of whom we anticipate will be employed at Tivoli, Renaissance, Suncoast or Boca, to be able to conveniently walk next door to work.

Connectivity:

- Design: As a result of the applicant and its affiliates, both controlling the three corners of this intersection and working with Boyd Gaming, owner of the Suncoast property located at this intersection's NWC, it is planned that these combined properties will incorporate some visual consistencies in terms of landscaping, art, walls, and signage making the "whole greater than its parts". Also these properties will plan and coordinate certain merchandising, marketing and events to help maximize synergies.
- Pedestrian: The connectivity between Tivoli and Renaissance, with a pedestrian bridge across Alta, will provide convenient pedestrian access all the way from Angel Park Golf Course and Tivoli's north end to and through Renaissance into Boca Park. Further, the Suncoast is planning to provide a more pedestrian friendly corridor from its buildings through its parking lot so as to make it more comfortable for pedestrians to access between the properties. This connectivity will significantly reduce vehicular impacts on adjacent roadways.
- Vehicular: The on-site vehicular connectivity between Boca Park and Renaissance will further serve to reduce the traffic impact on adjacent streets and on the farther removed roadways as patrons will be able to do much more "one stop shopping" then having to drive to numerous locations to accomplish their shopping, dining and office related needs. This area will become a major destination and destinations are known to produce significantly reduced traffic generation than strip centers and general commercial centers.

Design and Architecture:

Renaissance's design, architecture and landscaping will compliment Tivoli's. Renaissance's walkways will be canopied with expansive longitudinal glass atriums and at the walkways' junctures these canopies will be large domed glass atriums. These glass atriums will be reminiscent of those at the spectacular Galleria Vittorio Emanuele II in Milan (photo enclosed) and will arch above the indicated roof lines.

The detail of exterior elevations – articulations, colors, textures and reliefs, as can be seen in the conceptual elevations will predominantly reflect Baroque style architecture with special attention to massing, particularly facing the streets, to create the pinnacle of architecture and art in this trade area to compliment, enhance and beautify the entire complex of adjacent properties.

The applicant's principals have demonstrated their ability to construct distinctive and unique elevations respectful of surroundings and that enhance the trade area. This can be seen at both their adjacent Tivoli Village and One Queensridge Place developments. The elevations in this application are conceptual; the applicant requests the right to field modify the elevations to

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respect masses, colors, mediums, architecture, reflectivity, and both impact and compatibility with the entire environment.

This development is LAS VEGAS RENAISSANCE – its time is now! It will resonate a sign of new life - resurgence, renewal and optimism. It will generate millions of man-hours of work. It will be the first enclosed new non-casino, non-strip mall in Las Vegas in approximately 20 years.

Site Plan:

- History: The entitlement history of this property reflects the most recent site plan submitted by the previous property owner, which was withdrawn by the applicant as the economic recession was commencing. That site plan comprised 1,616,281 square feet made up of:
 - Office – 113,714 sf (on 3rd story over 2 levels of retail)
 - Retail – 948,141sf (2 and 3 stories)
 - Residential – 555,016sf (320 units in two 16 story towers above 2 levels of retail)
 - Parking – 4,784 spaces in multi-level(5+) parking structures and 2-levels below grade
- This Application: This submittal's very significantly reduced square footage is by far more suitable to this site and the surrounding neighborhood than that submitted previously by the prior owner. This application contemplates approximate 773,000sf commercial in 2 and 3-story structures, approximately 2,650 parking spaces (in a combination of underground, partially recessed 5-level parking structure and some at grade) and a 4-story multi-family residential component containing 100 units.
- Site plan flexibility:
 - The approval of this site plan needs to incorporate that during the construction drawings and leasing phases some minor modifications to this conceptual site plan will be required to accommodate various architectural and operational aspects.
 - In respect of the neighbors to the east, we are attempting to relocate the Anchor, who we are in negotiations with, from the easterly Retail Anchor location; they require 3-levels, to the southerly Retail Anchor location. Accordingly, the site plan's approval needs to allow the flexibility of the southerly Retail Anchor building to increase from 2 to 3-levels and the easterly Retail Anchor building to decrease from 3 to 2-levels. If this occurs, the square footage will increase by approximately 15,000 square feet.
 - As the elevations and construction drawings are further developed and as pre-leasing of tenants occurs, the site plan's building heights, because of tenant's requirements, will need to reflect the flexibility to be able to increase heights by up to approximately 5'.
 - While the statistical Site Information reflects parking provided of 2,652, the developer wishes to work with the City to come up with an appropriate lower amount, recognizing that a mall with large Anchors will have a lower parking need than a shopping center without large Anchors. Further, the need for the required parking at Renaissance will be lower because of the synergy between Tivoli, Renaissance, Suncoast and Boca.

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Hours of operation:

Will be commensurate with typical mall operations.

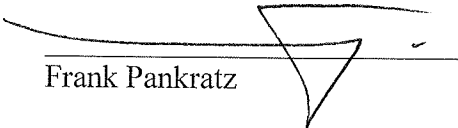
Employees:

During an estimated 2-year construction period, an approximate 500 workers will be employed. Upon opening, approximately 500+ employees will be required for on-going operations.

We look forward to working with the City of Las Vegas on this application. Please do not hesitate to contact us regarding any questions or comments regarding this project. Thank you for your consideration and we look forward to collaborating with the City to make another another EHB Companies' development.

Yours truly,

RA Southeast Land Company LLC

By:  , Its: Agent
Frank Pankratz

Cc: Greg Borgel (via facsimile 383-8845)

Encl.

FP:kab

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