



REDEVELOPMENT AGENCY MEETING AGENDA

CITY HALL, 400 STEWART AVENUE

COUNCIL CHAMBERS – 229-6011

CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov

AGENCY MEMBERS: OSCAR B. GOODMAN, CHAIRMAN (At-Large)

GARY REESE, VICE-CHAIRMAN (Ward 3), STEVE WOLFSON (Ward 2)

LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6)

RICKI Y. BARLOW (Ward 5), STAVROS S. ANTHONY (Ward 4)

August 19, 2009

8:00 AM

ALL ITEMS ON THIS AGENDA ARE SCHEDULED FOR ACTION UNLESS SPECIFICALLY NOTED OTHERWISE.

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CD'S AND DUPLICATE AUDIO/VIDEO DVD'S MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. Approval of the Final Minutes by reference of the regular Redevelopment Agency meetings of June 17, 2009 and July 1, 2009
4. Report of Declarations of Interest in property located in the existing Redevelopment Areas
5. Report and possible action regarding the status of parking, retail development and related matters pertaining to the Parking License Agreement, the Reciprocal Easement Agreement and Disposition and Development Agreement, and all Amendments thereto operating within Neonopolis, located at 450 Fremont Street - Ward 5 (Barlow)
6. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED
7. AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

Facilities are provided throughout City Hall for the convenience of disabled persons. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting. The City's TDD number is 386-9108

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge
Bulletin Board, City Hall Plaza (next door to Metro Records)
Las Vegas Library, 833 Las Vegas Boulevard North
Clark County Government Center, 500 S. Grand Central Parkway
Grant Sawyer Building, 555 E. Washington Avenue

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

SUBJECT:
CALL TO ORDER



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

SUBJECT:

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

DEPARTMENT: CITY CLERK

DIRECTOR: BEVERLY K. BRIDGES

SUBJECT:

Approval of the Final Minutes by reference of the regular Redevelopment Agency meetings of June 17, 2009 and July 1, 2009



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

DEPARTMENT: CITY CLERK

DIRECTOR: BEVERLY K. BRIDGES

☐ Consent ☒ Discussion

SUBJECT:

Report of Declarations of Interest in property located in the existing Redevelopment Area

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The Nevada Community Redevelopment Law (NRS 279.454) requires any officer or employee of the City who participates in the formulation of or approval of plans or policies for the redevelopment area to disclose any direct or indirect financial interest he/she has in said property; and, if any officer or employee owns, purchases or acquires any interest in such property, they shall make a written disclosure of said interest on the minutes of both the City Council and the Redevelopment Agency

RECOMMENDATION:

Report only. By receiving this report, the Council acknowledges the names of those persons filing a Disclosure of Interest as indicated in Attachment B and that Attachment B is made part of the minutes of today's Redevelopment Agency Meeting.

BACKUP DOCUMENTATION:

1. Agenda Memo Containing Procedure Used by Secretary to the Agency for Appropriate Filings
2. Distribution List (Attachment A)
3. Completed Filings for Those Persons with an Interest to Declare (Attachment B)

AGENDA MEMO

CITY COUNCIL MEETING DATE: August 19, 2009

DEPARTMENT: City Clerk

ITEM DESCRIPTION: Report on Declarations of Interest in Redevelopment Areas

As noted on the Agenda Summary Page, the Nevada Community Redevelopment Law contains a provision (NRS 279.454) which requires any officer or employee of the City who in the course of their duties participates in the formulation of or approval of plans or policies for the redevelopment area to disclose any direct or indirect financial interest he or she has in said property; and, if any officer or employee owns, purchases or acquires any interest in such property, they shall make a written disclosure of said interest.

This law further requires that said interest be disclosed to both the Redevelopment Agency and City Council and that this be entered upon the Minutes of both bodies.

Notification for disclosure was distributed to those City employees on the attached list with a disclosure form to be returned to the City Clerk if appropriate (Attachment A). It was the responsibility of the Department Directors to determine if their department fell under the jurisdiction of this section of NRS and if so, to have appropriate staff members also submit the disclosure form. Declaration forms are attached (Attachment B) only for those persons who had an interest to declare.

This is a duplicate item on both the City Council and Redevelopment Agency agendas.

Attachments A & B

**DISCLOSURE OF INTEREST
REDEVELOPMENT AREA
Distribution List (Attachment A)**

<u>DISTRIBUTION</u>	<u>DATE RECEIVED</u>
Mayor Oscar B. Goodman	
Councilman Gary Reese	
Councilman Steve Wolfson	
Councilwoman Lois Tarkanian	
Councilman Steven D. Ross	
Councilman Ricki Y. Barlow	
Councilman Stavros Anthony	
Elizabeth N. Fretwell, City Manager	
Orlando Sanchez, Deputy City Manager	
Jim Nichols, Deputy City Manager	
Scott D. Adams, Chief Urban Redevelopment Officer	
Brad Jerbic, City Attorney	
Beverly K. Bridges, City Clerk	
Stephen Harsin, Director, Neighborhood Services	
Jorge Cervantes, Director, Public Works	
Mark Vincent, Director, Finance	
Greg Gammon, Fire Chief, Fire Services	
Ted Olivas, Director, Administrative Services	
David Riggelman, Director, Communications	
F. Claudette Enus, Director, Human Resources	
Margo Wheeler, Director, Planning & Development	
Bill Arent, Acting Director, Office of Business Development	
Christopher Knight, Director, Building & Safety	
Billie Bastian, Director, Leisure Services	
Karen Coyne, Director, Detention & Enforcement	
Joseph Marcella, Director, Information Tech.	
Radford Snelding, City Auditor	
James P. Carmany, Court Administrator, Municipal Court	
Larry Haugsness, Director, Field Operations	
<u>Planning Commission Members:</u>	
Ric Truesdell	
Vicki Quinn	
Byron Goynes	
Steven Evans	
Glenn Trowbridge	
Michael Buckley	
Keen Ellsworth	
Gus W. Flangas	
<u>Others</u>	
Daniel R. Hyde, Fleet & Transportation Services Manager	
Cheri L. Edelman, City Engineer	
Wayne Dowdey, Land Development Manager	
Thomas Burkart, Senior Economic Development Officer	

Romeo Betea, Manager, Business Development	
Susan Boniella, Management Analyst II, OBD	
David Bratcher, Redevelopment Officer	
Rich Atkins, Redevelopment Officer, OBD	
Scott Auyong, Senior Economic Development Officer OBD	
Scott Carter, Redevelopment Officer, OBD	
Shani Coleman, Senior Economic Development Officer, OBD	
JoAnn Crolli, Business Specialist I, OBD	
Albert Douglas, Senior Economic Development Officer, OBD	
Ryan Haden, Senior Economic Development Officer, OBD	
Darren Harris, Senior Economic Development Officer	
Brenda Hughes, Senior Economic Development OBD	
Debra Hume, Secretary OBD	
June Johns, Senior Economic Development Officer, OBD	
Mary Jane Porterfield, Senior Professional, OBD	
Julie Quisenberry, Real Estate Specialist, OBD	
Adrina Ramos-King, Economic Development Officer OBD	
Diane Rodriguez, Professional, OBD	
Margaret Smith, Administrative Secretary	
Adam Sumner, Senior Economic Development Officer	
Evelyn Valdez, Office Specialist II, OBD	
Steven R. Van Gorp, Deputy Director, OBD	
Dori Walker, Office Specialist II, OBD	



DATE: June 29, 2009
TO: BEVERLY K. BRIDGES
CITY CLERK AND SECRETARY TO THE REDEVELOPMENT AGENCY
RE: DISCLOSURE OF INTEREST - REDEVELOPMENT AREA

Please complete the following information:

Name: STEVE WOLFSON
Title: COUNCILMAN, WARD 2
Department: CITY COUNCIL

In accordance with the provisions of NRS 279.454, this is to advise the Clerk that **(please check)**

I DO



I DO NOT



hold a financial interest in any property located in the area identified as the "Downtown Redevelopment Area".

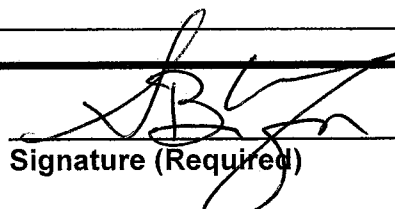
If you do hold a financial interest, please specify below (attach additional sheets if needed):

Location of Property:

601. 7th STREET

Description of Interest:

OWNER OF OFFICE BUILDING


Signature (Required)

7-1-09
(Date)



DATE: June 29, 2009

RECEIVED
CITY CLERK

TO: BEVERLY K. BRIDGES
CITY CLERK AND SECRETARY TO THE REDEVELOPMENT AGENCY

RE: DISCLOSURE OF INTEREST - REDEVELOPMENT AREA

Please complete the following information:

Name: Richard W Tuvesdell
Title: Planning Commissioner
Department: Planning Department

In accordance with the provisions of NRS 279.454, this is to advise the Clerk that (please check)

I DO



I DO NOT



hold a financial interest in any property located in the area identified as the "Downtown Redevelopment Area".

If you do hold a financial interest, please specify below (attach additional sheets if needed):

Location of Property:

- ① 1211 So Third Street 162-03-110-011, Vacant land
② 1233 W. Blvd St & 2200 Paradise Road, Commercial property (Shopping Center / motel)

Description of Interest:

- ① Owned By Cornerstone Company, which my wife & I
② Cornerstone Company owns a 28% Interest in

Signature (Required)

(Date)

common/forms/redevelopment area disclosure 2009 form.

* * are the sole owners of.



DATE: June 29, 2009
TO: BEVERLY K. BRIDGES
CITY CLERK AND SECRETARY TO THE REDEVELOPMENT AGENCY
RE: DISCLOSURE OF INTEREST - REDEVELOPMENT AREA

Please complete the following information:

Name: GARY REESE
Title: MAYOR PRO-TEM
Department: COUNCIL OFFICE

In accordance with the provisions of NRS 279.454, this is to advise the Clerk that (please check)

I DO



I DO NOT



hold a financial interest in any property located in the area identified as the "Downtown Redevelopment Area".

If you do hold a financial interest, please specify below (attach additional sheets if needed):

Location of Property:

2341 PLAZA BONANZA SHOP
2341 EAST BONANZA RD.
LAS VEGAS, NV. 89101

Description of Interest:

1/2 PARTNERSHIP

2009 JUL - 7 P 2 52

RECEIVED
CITY CLERK

GARY REESE
Signature (Required)

JULY 6, 2009
(Date)



DATE: June 29, 2009
TO: BEVERLY K. BRIDGES
CITY CLERK AND SECRETARY TO THE REDEVELOPMENT AGENCY
RE: DISCLOSURE OF INTEREST - REDEVELOPMENT AREA

Please complete the following information:

Name: Victoria Quinn
Title: Planning Commissioner
Department: Planning

In accordance with the provisions of NRS 279.454, this is to advise the Clerk that (*please check*)

I DO



I DO NOT



hold a financial interest in any property located in the area identified as the "Downtown Redevelopment Area".

If you do hold a financial interest, please specify below (attach additional sheets if needed):

Location of Property:

Precision Construction
1821 Western Ave
LV Nev. 89102

Description of Interest:

Owner of Trust
that owns building

Signature (Required)

(Date)

7-23-09

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: BILL ARENT, ACTING

SUBJECT:

Report and possible action regarding the status of parking, retail development and related matters pertaining to the Parking License Agreement, the Reciprocal Easement Agreement and Disposition and Development Agreement, and all Amendments thereto operating within Neonopolis, located at 450 Fremont Street - Ward 5 (Barlow)

Fiscal Impact

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No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The City of Las Vegas Redevelopment Agency (as Property Owner & Licensor), FAEC Holdings Wirrulla, LLC and Wirrulla Hayward, LLC (as Licensee), entered into a Second Amendment to Parking License Agreement on May 20, 2009, under which the Redevelopment Agency granted general access parking pass cards to Licensee as the air rights owner of the retail development commonly known as Neonopolis. At the request of the Governing Board of the Redevelopment Agency, the Licensee agreed to present a status report on parking and development intentions to the Board every ninety (90) days beginning on August 19, 2009 and throughout the term of the Agreement. Staff is requesting the Board to provide guidance and direction on these and related matters.

RECOMMENDATION:

No recommendation.

BACKUP DOCUMENTATION:

1. Second Amendment to Parking License Agreement
2. First Amendment to Parking License Agreement
3. Parking License Agreement

**SECOND AMENDMENT TO PARKING LICENSE AGREEMENT
BETWEEN
FAEC HOLDINGS WIRRULLA, LLC AND
THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY**

THIS SECOND AMENDMENT TO PARKING LICENSE AGREEMENT ("Second Amendment"), entered into this 20th day of May, 2009, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body organized and existing under the community redevelopment laws of the State of Nevada, ("Licensor" or "RDA"), and FAEC HOLDINGS WIRRULLA, a Delaware limited liability company ("Licensee").

RECITALS:

WHEREAS, the parties entered into a Parking License Agreement on the 15th day of October, 2008, under which the Licensor granted Fifty (50) general access parking pass cards ("Cards"), to Licensee, as the air rights owner of the retail development commonly known as "Neonopolis", for its tenants, employees and invited guests, located at 450 Fremont Street, Las Vegas, Nevada, whose location is shown on the Site Map, Exhibit "A" attached hereto, and;

WHEREAS, the parties entered in a First Amendment to the Parking License Agreement ("First Amendment") on January 7, 2009 in order to amend the Parking License Agreement to provide for an additional One Hundred Fifty (150) Cards for use in the RDA's subterranean parking garage located under the Neonopolis retail development (the "Property") (the Parking License Agreement and First Amendment to be referred to collectively as the "Agreement").

WHEREAS, the parties desire to amend the Agreement to provide for a modification in the default period.

NOW, THEREFORE, the parties agree to amend the Agreement as follows:

1. This *Second Amendment to Parking License Agreement* shall be effective upon the date of execution by the City of Las Vegas Redevelopment Agency.
2. This *Second Amendment to Parking License Agreement* does not alter or modify the Reciprocal Easement Agreement ("REA") First Amendment dated June 9, 2006, Section 2.17, Reimbursement of Future Utility Costs and Pro Rata Costs, or any future amendments to the REA.

3. Section 4 of the First Amendment, entitled "Termination", second paragraph shall be deleted and replaced with the following:

An event of default by Licensee, as set forth in Section 16 of the Parking License Agreement, shall have occurred upon the any of the following:

(a) the *CBS Star Trek Experience* multi-venue attraction fails to open to the public by May 1, 2010;

(b) any phase of the CBS Star Trek Experience multi-venue attraction ceases operations at the Neonopolis retail complex for any period exceeding one-hundred eighty (180) days without prior approval of Licensor;

(c) Licensee fails to provide a status report in person to the Governing Board of the RDA as required by Section 4 of this Second Amendment; or

(d) any evidence of default of the Licensing Agreement between CBS Consumer Products, CBS Broadcasting, Inc. and Rohit Joshi d.b.a. Joshi & Associates occurs throughout the Term of this Agreement.

Upon the occurrence of an event of default, Licensor shall deem the First Amendment and Second Amendment null and void and the Additional Cards provided by the First Amendment shall be immediately revoked. Termination of the Additional Cards provided by the First Amendment shall be effective immediately upon receipt of written notice to the Licensee.

4. Licensee agrees that it shall present a status report to the Governing Board of the RDA every ninety (90) days beginning on August 19, 2009 and throughout the Term of this Agreement. Such status report shall be presented in person and shall include adequate and detailed information and updates regarding the retail development of Neonopolis. Failure to comply with this provision shall constitute an event of default of the Agreement and the Licensor may terminate the Agreement, in whole or in part, for cause. In addition, the Agency reserves the right to revoke and/or terminate without cause this Agreement, in whole or in part, at its sole discretion pursuant to Section 17 of the Parking License Agreement.

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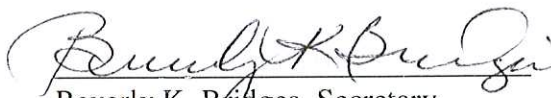
5. All other provisions of the Parking License Agreement and First Amendment that are not inconsistent herewith shall remain in full force and effect.

IN WITNESS WHEREOF, the parties, by their duly authorized representatives, have executed this Second Amendment on the day and year first above written.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
("LICENSOR")

By: 
OSCAR B. GOODMAN
Chairman

ATTEST:


Beverly K. Bridges, Secretary

Approved as to form:

 6/10/09
Date

FAEC HOLDINGS WIRRULLA
("LICENSEE")

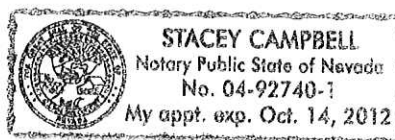
By: 
DHARMESH BHANABHAI
Managing Member

ACKNOWLEDGMENTS

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 19th day of June, 2009, personally appeared
before me, the undersigned, a Notary Public in and for the County of Clark, State of
Nevada, OSCAR B. GOODMAN, who acknowledged that he executed the above
instrument.

Stacey L Campbell
NOTARY PUBLIC, in and for said
County and State



STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 15 day of June, 2009, personally appeared before me,
the undersigned, a Notary Public in and for the County of Clark, State of Nevada,
DHARMESH BHANABHAI, who acknowledged that he/she executed the above
instrument.

Joann Crolli
NOTARY PUBLIC, in and for said
County and State

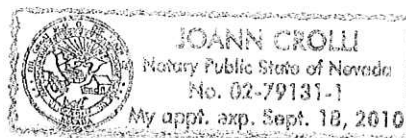
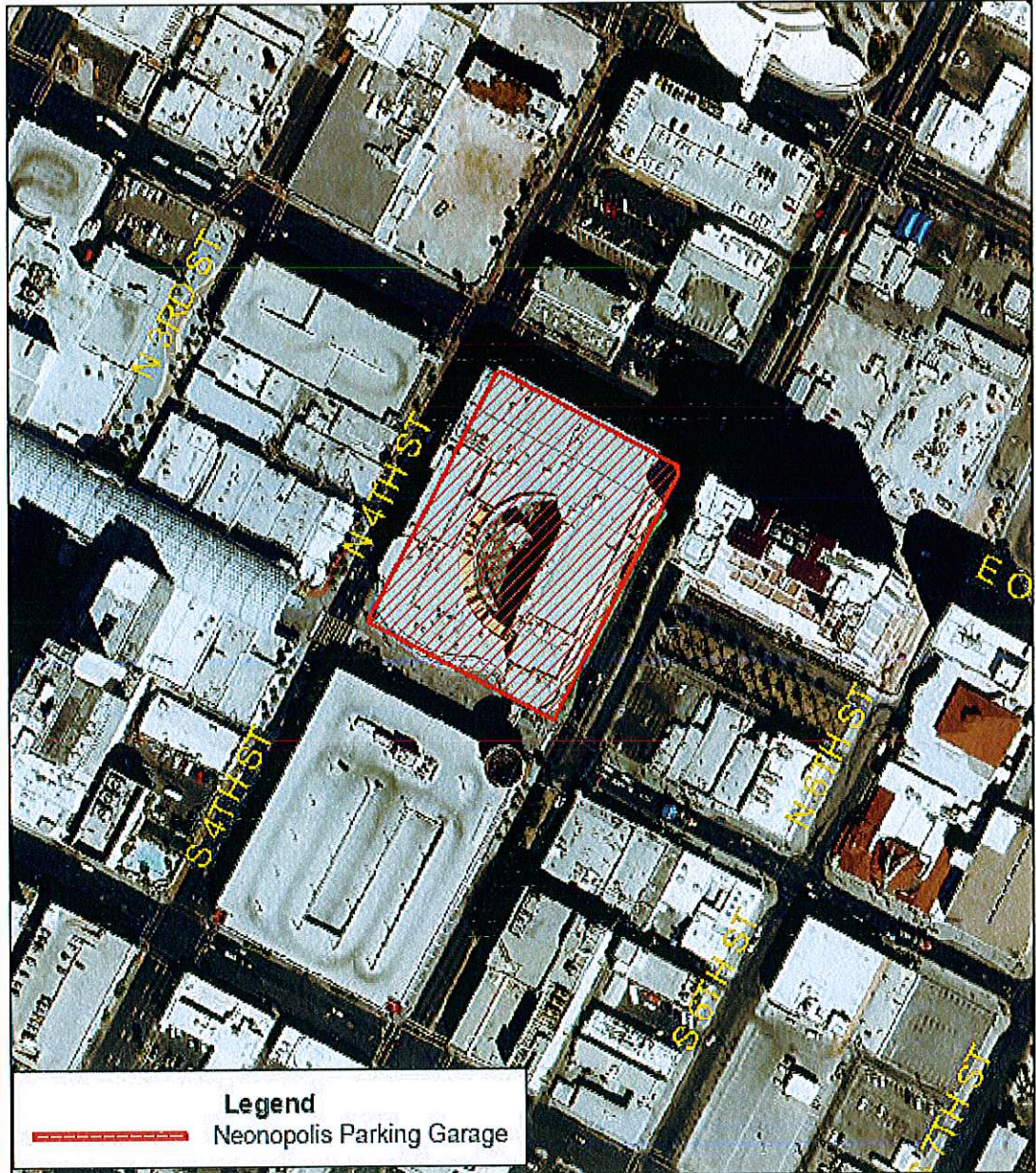


Exhibit A



**FIRST AMENDMENT TO PARKING LICENSE AGREEMENT
BETWEEN
FAEC HOLDINGS WIRRULLA, LLC AND
THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY**

THIS FIRST AMENDMENT TO PARKING LICENSE AGREEMENT ("First Amendment"), entered into this 7th day of January, 2009, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body organized and existing under the community redevelopment laws of the State of Nevada, ("Licensor" or "RDA"), and FAEC HOLDINGS WIRRULLA, a Delaware limited liability company ("Licensee").

RECITALS:

WHEREAS, the parties entered into a Parking License Agreement on the 15th day of October, 2008, under which the Licensor granted Fifty (50) general access parking pass cards ("Cards"), to Licensee, as the air rights owner of the retail development commonly known as "Neonopolis", for its tenants, employees and invited guests, located at 450 Fremont Street, Las Vegas, Nevada, whose location is shown on the Site Map, Exhibit "A" attached hereto, and;

WHEREAS, the parties desire to amend the Parking License Agreement to provide for an additional One Hundred Fifty (150) Cards for use in the RDA's subterranean parking garage located under the Neonopolis retail development (the "Property").

NOW, THEREFORE, the parties agree to amend the Parking License Agreement as follows:

1. This *First Amendment to Parking License Agreement* shall be effective upon the date of execution by the City of Las Vegas Redevelopment Agency.
2. Licensor hereby grants to Licensee an additional one hundred fifty (150) general access parking pass cards ("Additional Cards"), for use at the parking garage located on the Property. This license does not guarantee or reserve a parking space. This Agreement grants a license to the Additional Cards only, and does not convey any interest in the Property whatsoever.
3. This *First Amendment to Parking License Agreement* does not alter or modify the Reciprocal Easement Agreement ("REA") First Amendment dated June 9, 2006, Section 2.17, Reimbursement of Future Utility Costs and Pro Rata Costs, or any future amendments to the REA.

4. Termination: Licensor reserves the right to revoke Additional Cards, in whole or in part, in the event of default by Licensee. Licensee has requested the Additional Cards subsequent to the execution of a license agreement to operate the **CBS Star Trek Experience** multi-venue attraction and ancillary retail venues to include, but not limited to: **CBS Star Trek** themed retail and restaurants, museums, multi-screen theaters and simulator rides, to be placed within the Neonopolis retail complex.

An event of default by Licensee shall have occurred upon any of the following: (a) the **CBS Star Trek Experience** multi-venue attraction fails to open its first phase by May 1, 2010, or to coincide with the date of the upcoming **Star Trek** Movie Premiere, whichever occurs first; or (b) any phase of the CBS Star Trek Experience multi-venue attraction ceases operations at the Neonopolis retail complex for any period exceeding one-hundred eighty (180) days without prior approval of Licensor. Upon an occurrence of an event of default, Licensor shall deem this First Amendment null and void and the Additional Cards provided by this First Amendment shall be immediately revoked. Termination of this First Amendment shall be effective immediately upon receipt of written notice to the Licensee.

5. All other provisions of the Parking License Agreement that are not inconsistent herewith shall remain in full force and effect.

IN WITNESS WHEREOF, the parties, by their duly authorized representatives, have executed this First Amendment on the day and year first above written.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY
("LICENSOR")

By: 
OSCAR B. GOODMAN
Chairman

ATTEST:


Beverly K. Bridges, Secretary

Approved as to form:

 12/18/08
Date

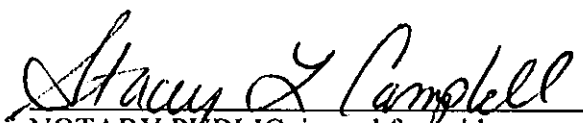
FAEC HOLDINGS WIRRULLA
("LICENSEE")

By: 
DHARMESH BHANABHAI

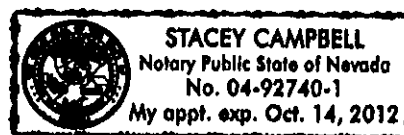
ACKNOWLEDGMENTS

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 20th day of January, 2009, personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, OSCAR B. GOODMAN, who acknowledged that he executed the above instrument.

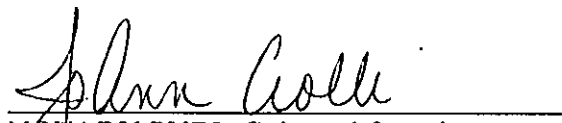


NOTARY PUBLIC, in and for said
County and State



STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 5th day of January, 2009, personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, DHARMESH BHANABHAI, who acknowledged that he/she executed the above instrument.



NOTARY PUBLIC, in and for said
County and State

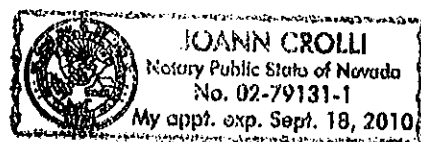


Exhibit A



APN: 139-34-513-000

0 80 160 320 Feet

11/13/2008

**CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS**

1. **Definitions**

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity," means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. **Policy** In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.
3. **Instructions** The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.
4. **Incorporation** This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1 Contracting Entity
Name FAEC Holdings W/Smulla, LLC
Address 450 Fremont St #370 Las Vegas
Telephone 702-243-0654
EIN or DUNS 20-8847705

Block 2 Description
Subject Matter of Contract Agreement License agreement for 150 general access parking pass cards.
RFP#

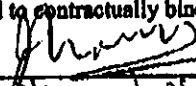
Block 3	Type of Business
Individual Partnership <u>Limited Liability Company</u> Corporation Trust Other:	
Block 4 Disclosure of Ownership and Principals	
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.	

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Dharmesh Bhambhani Managing Member	485 Fremont St, #570 Las Vegas, NV 89101	702-243-0654
2.			
3.			
4.			
5.			
6.			
7.			
8.			

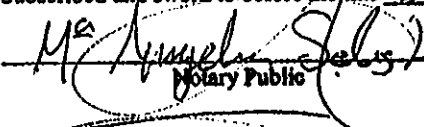
The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals - Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

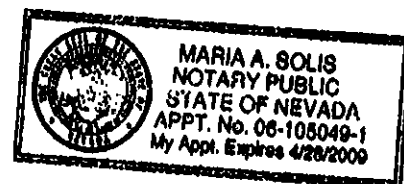
Block 5 DISCLOSURE OF OWNERSHIP AND PRINCIPALS - ALTERNATE If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below. Name of Attached Document: _____ Date of Attached Document: _____ Number of Pages: _____
--

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity


 Name Dharmesh Bhambhani Date 10/2/08

Subscribed and sworn to before me this 2 day of October, 2008


 Notary Public



PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (the "Agreement") is made and entered into this 15TH day of OCTOBER, 2008, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY., a public body organized and existing under the community redevelopment laws of the State of Nevada ("Licensor") and FAEC HOLDINGS WIRRULLA, a Delaware limited liability company ("Licensee").

R E C I T A L S:

A. Licensor is the owner of certain real property (the "Property") located at 450 Fremont Street in the City of Las Vegas, State of Nevada, described on Exhibit "A"; and depicted on the site map attached hereto as Exhibit "B".

B. Licensee desires to make use of the Property for certain purposes as described herein.

C. Licensor is willing to allow Licensee to enter upon the Property subject to all of the terms and conditions of this Agreement.

NOW, THEREFORE, LICENSOR AND LICENSEE AGREE AS FOLLOWS:

1. **License.** Licensor hereby grants to Licensee Fifty (50) general access parking pass cards ("Cards") for use at the parking garage located on the Property. Each cardholder shall have the right to park in the Property, at no cost, 24 hours per day/7days a week. This license to the Cards is irrevocable and, subject to the terms and conditions hereinafter set forth. This Agreement grants a license to the Cards only and does not convey any interest in the Property whatsoever. Licensee acknowledges that the Licensor may periodically need to close the entrance and/or exit ramps due to special downtown events (e.g., parades, New Years Eve, charity runs), and that ingress and or egress will consequently be limited before, during, and after those events. Licensor shall provide notice of ingress-egress restrictions no less than 7-days in advance.

2. **Term.** The License granted in Section 1 shall commence on the effective date of this Agreement and shall continue for sixty (60) months (the "Term") unless and until terminated, pursuant to Section 17 ("Termination"). The effective date is the date this Agreement has been both approved and executed by the City of Las Vegas Redevelopment Agency.

3. **Option to Renew.** Licensor hereby grants to Licensee one option to extend the Term for not to exceed five (5) years. Notice of Licensee's exercise of this option shall be given to Licensor not less than ninety (90) days prior to expiration of the initial Term.

4. **Consideration and Rent Commencement.** The License to the Cards shall be at no charge to the Licensee. This does not alter or modify the Reciprocal Easement Agreement

("REA") First Amendment dated June 9, 2006, Section 2.17, Reimbursement of Future Utility Costs and Pro Rata Costs, or any future amendments to the REA.

5. **Parking Validation Program.** The term of the Parking Validation Program under the Sixth Amendment to the Disposition and Development Agreement by and between the City of Las Vegas Redevelopment Agency and World Entertainment Centers LLC dated December 4, 2006, as amended from time to time, shall be extended and shall be coterminous with the Term of this License. The Licensee acknowledges that the Parking Validation Program may be amended or terminated subject to the removal of the booth attendant system and the installation of a parking meter system. Nothing in Parking Validation Program will diminish the rights of either party under this Agreement.

6. **Use of Property.** Licensee may use the Property for the purpose of permitting tenants of the Fremont Square/Neonopolis Complex ("Facility") and their employees, customers, invitees, along with members of the general public, to park at the Facility. All such persons are hereby granted the right to use the Property subject to this Agreement. This use is limited to a maximum of 50 vehicles at one time. Licensee shall materially comply with all government rules, regulations, ordinances, statutes and laws, and all covenants, conditions and restrictions pertaining to the Property or the use thereof by Licensee and such other parties.

7. **Improvements.** Licensee shall pay for any improvements constructed by Licensee for the Licensee's use on the Property. Any improvement constructed or installed by Licensee shall be approved in writing by the Licensor in advance. Licensor's approval is within the Licensor's sole discretion. Licensee shall return the Property, including landscaping and driveways, to its existing condition, reasonable wear and tear excepted, on the expiration of the Term or earlier termination of this Agreement, unless otherwise approved by Licensor.

8. **Taxes.** Licensee shall pay the real estate taxes and special assessments which are assessed against the Property during the Term that are directly related to Licensee's use of the garage parking spaces, or due to improvements made to the Property by Licensee pursuant to Paragraph 7.

9. **Security** – Licensor shall provide security to the Property at the levels as currently provided on the date of this Agreement. In the event Licensee should request additional security, it shall be at the sole cost of Licensee. Licensee acknowledges that parking at the Property is at the risk of the Licensee and the individual users and no bailment is created by this Agreement.

10. **Maintenance.** Licensor shall keep and maintain the Property in good order, condition and repair, keep the Property free from waste, claims and liens. Appropriate levels of maintenance shall be at the sole discretion of the Licensor. Licensee shall be responsible for repairing any damage to the Property resulting from Licensee's use of the Property.

11. **Utilities.** Licensor shall pay all charges for water, electricity, and all other services or utilities contracted for by Licensor with respect to the Property. Licensee shall pay for any requested additional special services, not currently provided by Licensor.

12. **Insurance.** Licensee shall, prior to entering upon the Property, at its sole cost and expense, procure and maintain in full force and effect insurance in the following forms and types and in amounts not less than the following:

a. Broad Form Commercial: \$2,000,000 per occurrence General Liability (to include Employer's Liability, bodily injury, property damage and personal injury)

b. Insurance required to be maintained by Licensee hereunder shall be in companies holding a "General policyholder's Rating" of A or better, as set forth in the most current issue of "Best's Insurance Guide." Licensee shall deliver to Licensor, prior to entering upon the Property, original certificates evidencing the existence and amounts of such insurance. No such policy shall be cancelable or subject to reduction of coverage except after thirty (30) days prior written notice to Licensor. Licensee shall, within thirty (30) days prior to the expiration, cancellation or reduction of such policy, furnish Licensor with a renewal or "binder" thereof. Licensor shall be named as an additional insured on such policy.

c. Licensee hereby agrees to defend, indemnify and save Licensor harmless from and against any and all liability, claims, damages, losses, costs and expenses (including, but not limited to reasonable attorneys fees) arising out of or in connection with Licensee's use or operation of the Property.

13. **Licenses, Permits.** Licensee agrees to obtain any required licenses or permits that may be required throughout the City of Las Vegas, Department of Public Works and or Clark County Health District for Licensee to exercise the general access parking pass cards.

14. **Licensor's Right of Entry.** Licensor and its authorized agents and representatives may enter the Property at any time for any reasonable purpose provided that Licensor shall make reasonable efforts to minimize interference with Licensee's use of the Property as permitted by this Agreement.

15. **Assignment.** Licensee shall have no right to assign, mortgage, pledge, or otherwise encumber this License in whole or in part. Licensor shall have the right to assign this License the, in whole or in part, subject to a written assignment mutually agreeable by the parties.

16. **Default by Licensee.** The following shall constitute an event of default by Licensee:

a. Failure to perform, when required, any non-monetary obligation of Licensee hereunder within five (5) days after Licensee receives written notice thereof from Licensor.

17. **Termination.** Upon an event of default by Licensee as set forth in Section 16, Licensor may terminate this Agreement with cause and end the Term of this Agreement by giving the Licensee notice of date of termination at least ten (10) days prior to such date of termination. The date of termination with or without cause is referred to as the "Termination Date". Upon the giving of such notice, Licensee shall immediately begin vacating the Property on a schedule that will guarantee the Property will be completely vacated and the Property put

into the condition as satisfactory to Lessor, by such date of the termination. On or before the Termination Date, Licensee shall immediately cease use of the Cards which shall have be voided and ineffective. In the event of termination of this Agreement, the remaining provisions of the Agreement shall remain in full force and effect until all duties and obligations of the Licensee are completed.

18. **Notices.** Any and all notices and demands by or form Licensor to Licensee, or by or from Licensee to Licensor, required or desired to be given hereunder shall be in writing and shall be validly given or made if served either personally or if deposited in the United States mail, certified or registered, postage prepared, return receipt requested. If such notice or demand be served by registered or certified mail in the manner provided, service shall be conclusively deemed given two (2) days after mailing or upon receipt, whichever is sooner.

To Licensor: City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
Attention: Douglas A. Selby, Executive Director

To Licensee: FAEC Holdings Wirrulla, LLC
450 Fremont Street
Las Vegas, NV 89101
Attention: Dharmesh Bhanabhai

19. **No Partnership.** Nothing contained in this Agreement, nor any acts of the parties hereto, shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association between Licensor and Licensee other than the relationship of Licensor and Licensee.

20. **Disclosure of Principals.** Pursuant to Resolution R-106-99 adopted by the Las Vegas City Council effective October 1, 1999, Licensee warrants that it has disclosed, on the form attached hereto as Exhibit "C" all principals, including, partners of Licensee, as well as all persons and entities holding more than 1% interest in Licensee and or any principal or Licensee. Throughout the term hereof, Licensee shall notify Licensor in writing of any material change in the above disclosure within 15 days of any such change.

21. **Captions.** The captions appearing at the commencement of the sections hereof are descriptive only and for convenience in reference to this Agreement and in no way whatsoever define, limit or describe the scope or intent of the Agreement, nor in any way affect this Agreement.

22. **Governing Law.** The laws of the State of Nevada shall govern the validity, construction, performance and effect of this Agreement.

23. **Exhibits.** All Exhibits referred to above form a part of, and are incorporated in, this Agreement.

24. **Entire Agreement.** This Agreement sets forth the entire understanding and agreement between the parties hereto and supersedes all previous communications, negotiations

and agreements, whether oral or written, with respect to the subject matter hereof. No addition to or modification of this Agreement shall be binding on either party unless reduced to writing and duly executed by or on behalf of the parties hereto. No representation or statement not expressly contained in this Agreement or in any written, properly executed amendment to this Agreement shall be binding upon Licensor or Licensee as a warranty or otherwise.

25. **Counterparts; Facsimile Signatures.** This Agreement may be executed in counterparts. Each of said counterparts, when so executed and delivered, shall be deemed an original and, taken together, shall constitute but one and the same instrument. This Agreement may be executed by a facsimile of the signature of any party, with the facsimile signature having the same force and effect as if this Agreement had been executed by the actual signature of any party.

26. **Indemnification.** Unless resulting from the gross negligence or willful misconduct of Licensor, Licensee shall indemnify and hold Licensor, its officers, directors, managers, employees and agents and the Property harmless from any and all claims, demands, causes of action, judgments, liabilities, losses, costs and expenses including attorneys' fees, liens, charges and encumbrances of any kind whatsoever in connection with, arising out of or by reason of the use of the Property by Licensee or in connection with any failure to comply with any provision of this Agreement, or in connection with, arising out of or by reason of any act, omission or negligence of Licensee while in, upon or in any way connected with the Property; or arising from any accident, injury or damage, howsoever caused, to any person or property whatsoever occurring upon, about or in any way connected with the Property. Licensee shall at its sole cost and expense, obtain the discharge and release of any lien, charge or encumbrance filed of record by reason of acts of Licensee within fifteen (15) days after the filing of the same. Nothing contained herein shall prevent Licensor, at the cost and for the account of Licensee, from at anytime obtaining such discharge and release in the event Licensee shall fail or refuse to do so. Licensee's indemnity is not intended to nor shall it relieve any insurance carrier of its obligations under policies required to be obtained by Licensee pursuant to the provisions of this Agreement to the extent such policies cover the results of negligent acts of Licensee or Licensor or their respective officers, affiliates, agents, contractors or employees, or the failure of Licensee to perform any of its obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first set forth above.

Attest:

By: Vicky Darling
Vicky Darling, CMC
Acting Secretary

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: Douglas A. Selby
Douglas A. Selby, Executive Director

Approved as to form

D. Ponticello 10/3/08
Date

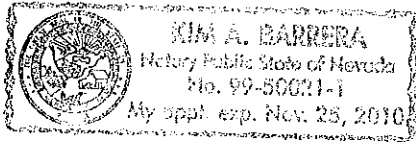
FAEC HOLDINGS WIRRULLA

By: Dharmesh Bhanabhai
Dharmesh Bhanabhai

ACKNOWLEDGEMENTS

STATE OF NEVADA)
) ss:
COUNTY OF CLARK)

On this 21 day of October, 2008, Douglas A. Selby before me personally appeared and executed the foregoing agreement on behalf of the City of Las Vegas Redevelopment Agency.



Kim Barrera
NOTARY PUBLIC
My commission expires: Nov. 25, 2010

STATE OF NEVADA)
) ss:
COUNTY OF CLARK)

On this 13 day of October, 2008, Dharmesh Bhanabhai before me personally appeared and executed the foregoing agreement on behalf of FAEC Holdings Wurrulla.

Joann Crolli
NOTARY PUBLIC
My commission expires: 9/18/10

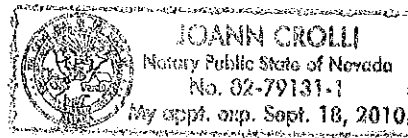


EXHIBIT "A"
LEGAL DESCRIPTION

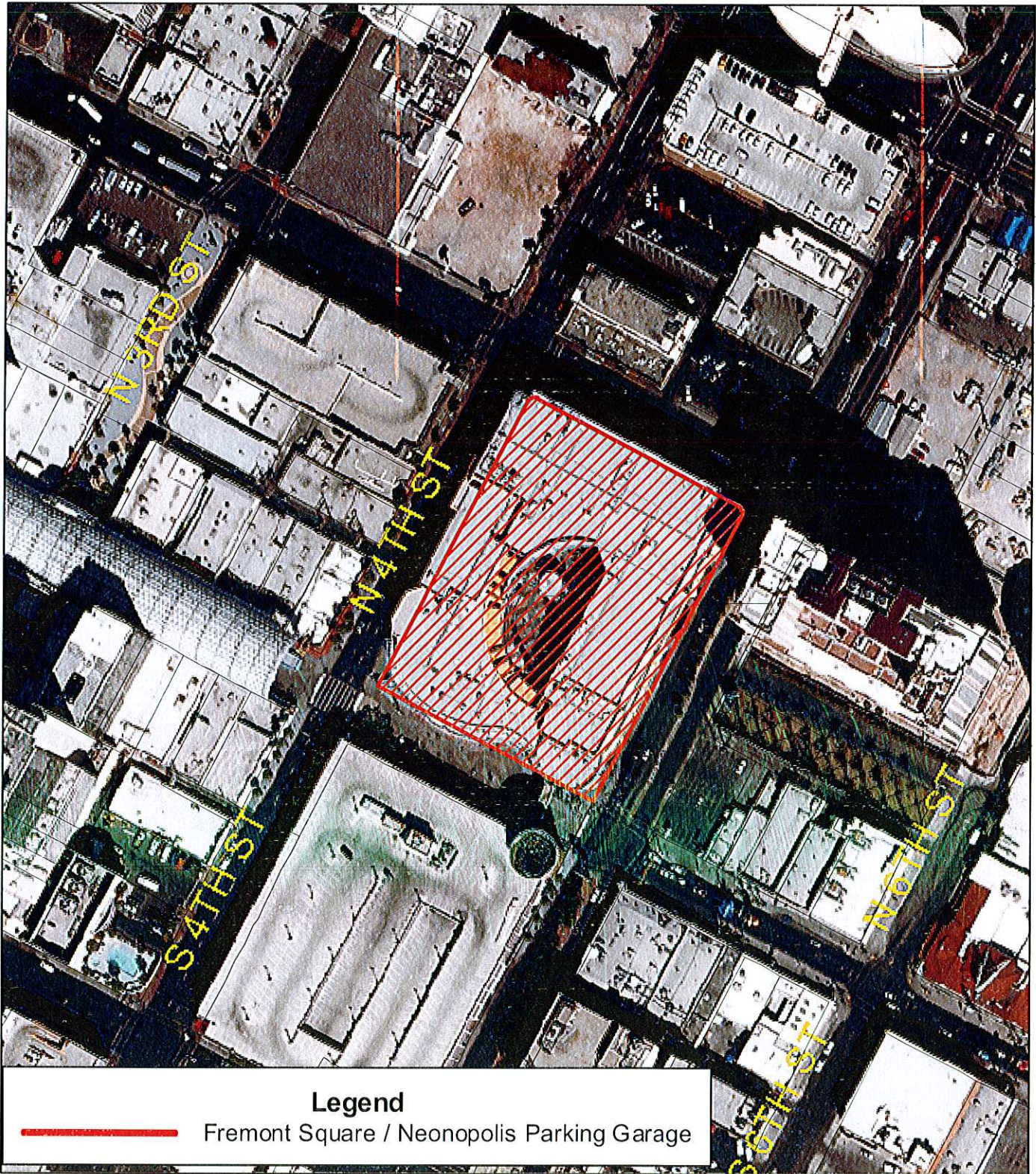
A PORTION OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.B.&M., IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 1 OF NEONOPOLIS, A COMMERCIAL SUBDIVISION, FILED IN BOOK 87 OF PLATS, PAGE 35 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY BEING FURTHER DESCRIBED AS FOLLOWS:

BLOCK 34 OF "CLARKS LAS VEGAS TOWNSITE" AS SHOWN ON PLAT BOOK 1, PAGE 37 LYING BELOW THE VARIOUS LOT ELEVATIONS AS SHOWN ON THE RECORD OF SURVEY DESCRIBED BELOW AND A VARIABLE SLOPE ELEVATION IN THE SD (SERVICE DOCK) LOT FROM 2009.50 TO 2007.20 FEET FOR CURBING, DRIVEWAY AND PLANTER AREAS TO MEET EXISTING GRADE ON OGDEN AVENUE, THE SAME AS DELINEATED ON A RECORD OF SURVEY FILED IN FILE 098 OF SURVEYS PAGE 0089 RECORDED ON NOVEMBER 30, 1998 IN BOOK 981130 AS DOCUMENT NO. 04693, OFFICIAL RECORDS OF SAID COUNTY.

EXCEPTING THEREFROM THE AIR RIGHTS IN AND TO SAID PARCEL AS CONVEYED BY DEED RECORDED NOVEMBER 30, 1998 IN BOOK 981130 AS DOCUMENT NO. 04694, OF OFFICIAL RECORDS.

Exhibit B



APN: 139-34-513-000

EXHIBIT "C"

CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. **Definitions**

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity," means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members; (e) trust – the trustee and beneficiaries.

2. **Policy** In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. **Instructions** The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. **Incorporation** This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

Block 1	Contracting Entity
FAEC Holdings Wmulla, LLC	
Name	
450 Fremont St #370 Las Vegas	
Address	
702-243-0654	
Telephone	
20-8847905	
EIN or DUNS	

Block 2	Description
Subject Matter of Contract Agreement	
License agreement for	
50 general access parking pass	
cards.	
RFP#	

Block 3**Type of Business**

Individual Partnership Limited Liability Company Corporation Trust Other:

Block 4 Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Dharmesh Bhanabhai Managing Member	455 Fremont St, #570 Las Vegas, NV 89101	702-243-0654
2.			
3.			
4.			
5.			
6.			
7.			
8.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____.

Block 5 DISCLOSURE OF OWNERSHIP AND PRINCIPALS – ALTERNATE

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: _____

Date of Attached Document: _____ Number of Pages: _____

I certify under penalty of perjury, that all the information provided in this Certificate is current, complete and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity

Name Dharmesh Bhanabhai

Date 12/2/08

Subscribed and sworn to before me this 2 day of October, 2008

M^a Angelina Solis
Notary Public



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

SUBJECT:

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 19, 2009

SUBJECT:

AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

