City of Las Vegas

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)
February 3, 2010
8:30 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 meeting of January 6, 2010
4. RA-1-2010 - Discussion and possible action regarding a Resolution finding the project proposed by the Entertainment Visual Improvement Program (EVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and 7th Street Properties, LLC, (Owner) and Las Palmas Entertainment, Inc., dba Azul Tequila Nightclub (Tenant and EVIP Participant) located at 111 North 7th Street (APN 139-34-601-005) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the EVIP Agreement by the RDA (not-to-exceed $75,000 - RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 46 (R-3-2010)]
5. RA-2-2010 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program Agreement (CVIP) between the City of Las Vegas Redevelopment Agency (RDA) and Amber Investment Company (Owner) and P & M Holdings, LLC, dba Golden Steer Steakhouse (Tenant and CVIP Participant) located at 308 West Sahara Avenue (APN 162-04-807-003) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the RDA (not-to-exceed $50,000 - RDA Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to Council Item 47 (R-4-2010)]
6. RA-3-2010 - Discussion and possible action regarding a Resolution finding the Neonopolis Parking License Program for the Neonopolis parking garage located at 450 Fremont Street, Las Vegas, Nevada, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, approving the form of the Parking License Agreement, and authorizing signatories of the City of Las Vegas Redevelopment Agency to execute such agreements as required - Ward 5 (Barlow)

7. 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

8. AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE AGENCY 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

City of Las Vegas

Agenda Item No.: **1.**

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

SUBJECT:

CALL TO ORDER

City of Las Vegas

Agenda Item No.: **2.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

SUBJECT:

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

City of Las Vegas

Agenda Item No.: **3.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: CITY CLERK
DIRECTOR: BEVERLY K. BRIDGES

SUBJECT:

Approval of the Final Minutes by reference of the regular Redevelopment Agency meeting of January 6, 2010

City of Las Vegas

Agenda Item No.: **4.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-1-2010 - Discussion and possible action regarding a Resolution finding the project proposed by the Entertainment Visual Improvement Program (EVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and 7th Street Properties, LLC, (Owner) and Las Palmas Entertainment, Inc., dba Azul Tequila Nightclub (Tenant and EVIP Participant) located at 111 North 7th Street (APN 139-34-601-005) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the EVIP Agreement by the RDA (not-to-exceed $75,000 - RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 46 (R-3-2010)]

Fiscal Impact

- ☐ **No Impact** ☐ **Augmentation Required**
- ☒ **Budget Funds Available**

Amount: $75,000
Funding Source: RDA Special Revenue Fund
Dept./Division:OBD/RDA

PURPOSE/BACKGROUND:
This is a related item to discussion and possible action regarding assisting the EVIP Participant with the cost of improvements to the property located at 111 North 7th Street. Las Palmas Entertainment, Inc., dba Azul Tequila Nightclub, is undertaking interior and exterior renovations to the property. Exterior improvements will include an exterior block wall, new neon signage, repair and repainting, raised parapet, new doors and new windows. Approval will adopt findings that the EVIP Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:
Approval and authorize the Chairman of the RDA to execute all related documents as required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:
1. Resolution No. RA-1-2010
2. Public Purpose Impact Analysis
3. Site Map

RESOLUTION NO. ______

RESOLUTION FINDING THE PROJECT PROPOSED BY THE ENTERTAINMENT VIP AGREEMENT ("EVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY (AS AGENCY) AND 7TH STREET PROPERTIES, LLC (AS OWNER) AND LAS PALMAS ENTERTAINMENT, INC. D/B/A AZUL TEQUILA NIGHTCLUB (AS TENANT AND EVIP PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE CVIP BY THE AGENCY

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency approved on February 16, 2005 the reallocation of funds to fund the Entertainment District Visual Improvement Program (EVIP), in order to provide funding to participating tavern-limited businesses for the purpose of making improvements to the exterior of such commercial properties; and

WHEREAS, 7TH STREET PROPERTIES, LLC (the "OWNER") is the owner of real property and improvements located at 111 NORTH 7TH STREET, and which parcel is commonly known as APN 139-34-601-005 (the "Site"); and

WHEREAS, LAS PALMAS ENTERTAINMENT, INC. D/B/A AZUL TEQUILA (the "EVIP PARTICIPANT") is a tenant on the real property located at 111 NORTH 7TH STREET and is undertaking certain exterior improvements to the property in accordance with the Entertainment VIP Program; and

WHEREAS, the Agency has considered the findings that no other reasonable means of financing the building, facilities or structures or other improvements on the Site are available; and

WHEREAS, the Governing Body of the Agency has determined that the Entertainment VIP Agreement (the "Agreement" and attached hereto as Exhibit A), which provides for the contribution of funds to the EVIP Participant for making physical, visual improvements to the building on the Site, all as more fully set forth in the Agreement, is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency that the Agreement is hereby approved and determined to be in compliance with and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the Chairperson of the Governing Board of the Agency is hereby authorized and directed to execute the Agreement for and on behalf of the Agency, and to execute any and all additional documents (including any Attachments to the Agreement) and to perform any additional acts

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necessary to carry out the intent and purpose of the Agreement.

THE FOREGOING RESOLUTION and EVIP AGREEMENT was passed, adopted and approved this ____ day of ________________, 2010.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ______________________________
OSCAR B. GOODMAN, Chairman

ATTEST:

____
BEVERLY K. BRIDGES, MMC
SECRETARY

APPROVED AS TO FORM:

V. Pontsiello 1/19/10
Date

EXHIBIT A

CITY OF LAS VEGAS REDEVELOPMENT AGENCY ENTERTAINMENT VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FACADE EASEMENT

THIS ENTERTAINMENT VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this ________ day of ________________, ____, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and 7th Street Properties, LLC ("Owner") and Las Palmas Entertainment, Inc. d/b/a Azul Tequila Nightclub ("Tenant").

Recitals

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved an Entertainment Visual Improvement Program (the "Entertainment VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the redevelopment area; and

WHEREAS, pursuant to the implementation of the Entertainment VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Façade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's and Tenant's agreement to rehabilitate and improve the exterior walls and faces of the building on the Property in accordance with this Agreement and the Entertainment VIP Guidelines (the "EVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Tenant for any Pre-approved Qualified Exterior Improvements to a maximum of $75,000 and the Tenant has provided a 100% matching cash contribution to the Agency's participation to ensure that Tenant has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

WHEREAS, the Owner and Tenant desires to participate in the Entertainment VIP pursuant to the terms and provisions of this Agreement and the Owner has provided their consent to the proposed exterior improvements on the property, as evidenced by Attachment " 8 " – VIP Real Property Owner Consent.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, the AGENCY and OWNER and TENANT do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las

Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 400 Stewart Avenue, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Tenant warrants that it has a valid and binding leasehold interest for five (5) years successive to the Effective Date of this Agreement (as defined hereinafter), the Site. Such leasehold interest is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner", as used in this Agreement, includes not only the Owner but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency and the Owner individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed maximum of seventy-five thousand dollars (**$75,000.00**) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Tenant has submitted paid invoices from contractor(s) to the Agency.

b. Owner and Tenant shall have provided Agency with all the documents required for participation in the EVIP, as set forth in the EVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".

c. Agency shall pay Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Tenant for the Project improvements, and inspection and approval of such Improvements, in accordance with the EVIP Guidelines. Additionally, the Agency will not release any funds until the Tenant has secured a Tavern-Limited license and been issued a Certificate of Occupancy by the appropriate city department.

d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Tenant. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.

e. Owner and Tenant, if any, hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon, in accordance with the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner and Tenant agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner and/or Tenant shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".

f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

<u>SECTION 4: OWNER'S AND/OR TENANT'S REPURCHASE OPTION</u>. The Agency hereby grants the Owner and/or Tenant the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

a. <u>Option Term</u>. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement Deed and shall continue until the termination of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.

b. <u>Repurchase Price</u>. If the Owner exercises the Option, the Agency agrees to sell and the Owner agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").

c. <u>Title, Escrow and Closing Costs</u>. The Owner and/or Tenant shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.

d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

<u>SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET</u>. The Tenant shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within 60 days of execution of this Agreement by the Agency, Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the EVIP Guidelines. Tenant shall complete the improvements within 180 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency

shall maintain a right of access to the Site, provided that the Agency gives the Owner and/or Tenant a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds $10,000, then the Tenant in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Tenant is unable to obtain (3) or more competitive bids, the Tenant shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: DESIGN REVIEW COMMITTEE. For reviewing the architectural and engineering design of the Project, the Agency has appointed a Design Review Committee comprised of one or more staff members from the following City of Las Vegas municipal departments: Office of Business Development; Planning and Development Department; Land Development, Public Works; Development Coordination, Public Works; and City of Las Vegas Department of Building & Safety. At its discretion, the Agency may solicit input from additional City staff depending on the individual needs of the Project. The Design Review Committee shall meet on an ad hoc basis. The Design Review Committee shall recommend approval or disapproval of the Project Scope of Work. If the Project is disapproved, the Agency shall retain the right to ask the Owner and/or Tenant to make changes to the proposed Scope of Work.

SECTION 8: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Tenant must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Tenant fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 10: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner and/or Tenant from undertaking any other work in or about the subject premises which is unrelated to Entertainment VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Entertainment VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Tenant has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Tenant would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Tenant pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Tenant has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Tenant, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Tenant shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 12: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested. The Owner and/or Tenant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner and/or Tenant in the event of any default or breach by the Agency or for any amount which may become due to the Participant or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner and/or Tenant warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6-A " and Attachment "6-B" and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner and/or Tenant or any principal member of Owner and/or Tenant. Throughout the term hereof, Owner and/or Tenant shall notify City in writing of any material change in the above disclosure within 15 (fifteen) days of any such change.

SECTION 13: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada. The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Participant or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement. During the existence of this Agreement and upon the occurrence of a Owner and/or Tenant Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner and/or Tenant or such other date as may be specified in the written notice. In the event of termination of this Agreement by the Agency, the Owner and/or Tenant agrees to return any and all Agency Funds heretofore paid to the Owner and/or Tenant pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 15: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and Tenant and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

SECTION 19: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 8 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner and Tenant and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency and the Owner and Tenant.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on ______________________, 2010 by the Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

Date of Agency Approval:

______________________, 2010

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: ______________________________
OSCAR B. GOODMAN, CHAIRMAN
"Agency"

ATTEST:

____
BEVERLY K. BRIDGES, MMC
SECRETARY

APPROVED AS TO FORM:

____
Counsel to the Agency Date

OWNER

7TH STREET PROPERTIES, LLC

By: ______________________________
Name: Frank Elam
Its: Owner

TENANT

LAS PALMAS ENTERTAINMENT, INC. D/B/A AZUL TEQUILA

By: ______________________________
Name: Francisco Lara
Its: Principal

LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
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ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN
ATTACHMENT "8"	VIP REAL PROPERTY OWNER CONSENT

ATTACHMENT 1

LEGAL DESCRIPTION OF THE PROPERTY

Lots Eight (3) and in Block Twelve (12) of BUCK'S SUBDIVISION OF LAS VEGAS, as shown by map thereof on file in Book 1 of Plats, Page 15, in the Office of the County Recorder of Clark County, Nevada.

ATTACHMENT 2

LEASEHOLD INTEREST

Copy of Lease By and Between

7TH STREET PROPERTIES, LLC (Landlord)

and

FRANCISCO LARA (Tenant)

is on file with the City of Las Vegas - Office of Business Development

EXHIBIT A

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Seventh Street right-of-way and eastern abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

<u>FACADE EASEMENT DEED</u>

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, 7TH STREET PROPERTIES, LLC ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into an Entertainment Visual Improvement Agreement and Grant of Facade Easement dated ______________________ (the "EVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the EVIP Agreement and Grantee's Entertainment Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Façade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that has been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement Deed is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, subleases, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement Deed.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this Façade Easement Deed. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

c. Title, Escrow and Closing Costs. The Owner shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and Agency shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement Deed shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement Deed may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement Deed shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement Deed that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement Deed.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

...

...

...

IN WITNESS WHEREOF, Grantor has executed this Facade Easement Deed as of this _____ day of ______________________________, ____________.

7TH STREET PROPERTIES, LLC

By:_______________________________________
FRANK ELAM
Its: PRINCIPAL
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By:_______________________________________
OSCAR B. GOODMAN

Its: CHAIRMAN
"GRANTEE"

ATTEST:

____
BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM

____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____________, 2010 by FRANK ELAM as PRINCIPAL OF 7^{TH} STREET PROPERTIES, LLC

____
Notary Public in and for said County and State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____________, 2010 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots Eight (3) and in Block Twelve (12) of BUCK'S SUBDIVISION OF LAS VEGAS, as shown by map thereof on file in Book 1 of Plats, Page 15, in the Office of the County Recorder of Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Seventh Street right-of-way and eastern abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: $75,000.00 (Maximum)

2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year:	$75,000.00
Anytime during second year:	$60,000.00
Anytime during third year:	$45,000.00
Anytime during fourth year:	$30,000.00
Anytime during fifth year:	$15,000.00
After five full years from recordation of the Façade Easement Deed:	$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of ______________________, 20___, between SEVENTH STREET, LLC, hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 111 NORTH SEVENTH STREET, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos.139-34-601-005; and

WHEREAS, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved an Entertainment Visual Improvement Program (the "Entertainment VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Owner has rehabilitated the facades of the Property facing the Seventh Street right-of-way and southerly abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections. Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent with the Commercial Visual Improvement Agreement and Grant of Facade Easement dated ____________ ________________________________ (the "CVIP Agreement"); and

WHEREAS, by the terms of said Façade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the façade(s) covered by the Façade Easement, legally described in Exhibit " B " attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

WHEREAS, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Façade Easement;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Business Development and any other city department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Las Vegas in the Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.

2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by City. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:

   a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement.

   b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.

   c) All exterior doors, door hardware, handles, locksets and latch sets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

   d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.

e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.

3. Agency's Right to Cure Owner's Default. Owner shall be in default of this agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The City's Director of the Office of Business Development ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.

4. Hold Harmless. Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, its employees, officers, agents and/or contractors.

5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.

6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has

incurred maintenance costs under the terms of this agreement and shall state the amount, together with the fact that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.

7. Notices. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY: City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
Attn: Operations Manager

OWNER: 7th Street Properties, LLC
2468 Ping Drive
Henderson, NV 89074
Attn: Frank Elam

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Director of the Office of Business Development in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.

b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.

c) This writing contains a full, final and exclusive statement of the agreement of the parties.

d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Façade Easement Deed and execution of this agreement by both parties, the Agency shall record this agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the agreement showing the Recorder's stamp.

    This agreement pertains to that area of the Property covered by the Façade Easement, and shall run with the land for a period of five (5) years from the date first stated above, including a period of time after the expiration of the Façade Easement. This agreement binds the successors in interest of each of the parties to it.

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.

12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.

13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year set forth above.

7TH STREET PROPERTIES, LLC

By: ______________________________ Date: ______________________________
Name: FRANK ELAM
Title: PRINCIPAL

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body, corporate and politic

By: ______________________________ Date: ______________________________
Name: OSCAR B. GOODMAN
Title: CHAIRMAN

ATTEST:

____
BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _______________, 2010 by FRANK ELAM as PRINCIPAL OF 7^{TH} STREET PROPERTIES, LLC

____
Notary Public in and for said County and State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _______________, 2010 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots Eight (3) and in Block Twelve (12) of BUCK'S SUBDIVISION OF LAS VEGAS, as shown by map thereof on file in Book 1 of Plats, Page 15, in the Office of the County Recorder of Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Seventh Street right-of-way and eastern abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1.	**Demolition and Site Preparation**	**$16,500.00**
2.	**Construct Exterior Block Wall**	**$23,990.00**
3.	**Install Exterior Doors and Windows**	**$37,340.00**
4.	**Install Exterior Lighting**	**$14,900.00**
5.	**Construct Parapet and roof**	**$35,940.00**
6.	**Exterior Wall Framing and finishes (stucco and moldings)**	**$49.485.00**
	TOTAL ESTIMATED PROJECT COSTS	$178,155.00

Estimated EVIP Grant	$75,000.00
plus Contingency	$0
Maximum Reimbursement for EVIP Grant	**$75,000.00**

Note – Items in bold are "Pre-approved Qualified Exterior Improvements".

Schedule of Improvements

Work will begin 60 days after approval of Agreement and should be complete within 180 days, depending on contractor's work schedule/work load.

ATTACHMENT 6-A

VIP Disclosure of Ownership/Principals

Please Print Legibly

Real Property - Page 1 of 2

VIP Contracting Entity Information

Name 7TH STREET PROPERTIES, LLC

Mailing Address 1023 WHITNEY RANCH DR HENDERSON, NV 89014

Business Phone 702 768 8853

Tax ID or Social Security Number

Ownership Interest

Estate in Severalty X Tenancy in Common Joint Tenancy

Disclosure of Ownership/Principals

In the space below, the Contracting Entity must disclose all persons or entities holding more than one percent ownership interest in the real property.

Full Name & Title	Business Address	Business Phone
FRANKLIN J. ELAM	1023 WHITNEY RANCH D	702 768-8853
FUMICO S. ELAM	HENDERSON NV 89014	702 768 8853

Additional Ownership/Principals

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*:

VIP Disclosure of Ownership/Principals

Please Print Legibly

Alternative Disclosure of Ownership/Principal

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 on the previous page. A description of such disclosure documents must be included below.

Name of Attached Document ______________________

Date of Attached Document ______________________

Number of Pages ________

Certification of Disclosure of Ownership/Principal - Real Property

I certify, under penalty of perjury, that all the information provided in this certificate is current, complete and accurate.

Signature [signature] MANAGER

Date 9/10/09

ADROUSHAN ARMENIAN
Notary Public State of Nevada
No. 06-105027-1
My appt. exp. Apr. 28, 2010

State of Nevada
County of Clark

This instrument was acknowledged before me on

9/10/2009 (date) by

Franklin Elan (name of person)

Adroushan Armenian

Notary Public

Please Print Legibly

VIP Disclosure of Ownership/Principals

VIP Contracting Entity Information

Name FRANCISCO LARA

Mailing Address 7728 Topaz CT LAS VEGAS NV 89121

Business Phone (702) 334 2267

Tax ID or Social Security Number 605-14-2860

Type of Business

Sole Proprietor_____ Partnership_____ Limited Liability Company X Corporation_____

Disclosure of Ownership/Principals

In the space below, the Contracting Entity must disclose all persons or entities holding more than one percent ownership interest in the business.

Full Name & Title	Business Address	Business Phone
FRANCISCO LARA	111 7th N ST LAS VEGAS NV	702-3342267

Additional Ownership/Principals

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*:________

VIP Disclosure of Ownership/Principals

Alternative Disclosure of Ownership/Principal

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 on the previous page. A description of such disclosure documents must be included below.

Name of Attached Document VIP Disclosure of Ownership

Date of Attached Document 09-09-09

Number of Pages 2

Certification of Disclosure of Ownership/Principal - Business

I certify, under penalty of perjury, that all the information provided in this certificate is current, complete, and accurate.

Signature ____________________

Date 20-10-09

State of Nevada
County of Clark

This instrument was acknowledged before me on

October 20 2009 (date) by

Francisco Lara (name of person)

____
Notary Public

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
ELIZABETH CHAVEZ
No: 08-7710-1
My Appointment Expires June 27, 2012

VIP Participant Affidavit and Employment Plan

Please Print Legibly

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, FRANCISCO HARA, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the Dzul Tequila a company duly organized in the State of Nevada as a LLC, (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the city of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 111 N 7th St ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency at its public hearing to be held on ______.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this agreement.

   Assistance from the Agency will allow me to make improvements to the site which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

   a. Encourage the creation of new business or other appropriate development; ☒
   b. Create jobs or other business opportunities for nearby residents; ☒
   c. Increase local revenues from desirable sources; ☒
   d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; ☒
   e. Possess attributes that are unique, either as to type of use or level of quality and design; ☒
   f. Require for their construction, installation or operation the use of qualified and trained labor; ☒ and
   g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency. ☒

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

   a. An inducement for new businesses to locate or existing businesses to remain within the redevelopment area in which the business would ordinarily choose to locate outside the redevelopment area if the grant were not provided. Evidenced by a "but for" letter or statement from the business owner.; ☐ or
   b. There is a public objective and/or requirement that is more stringent and/or costly to undertake than a business would ordinarily embark upon. Evidenced by state or city ordinance. ☑ or
   c. There has been a lack of rehabilitation in the area and it is deemed unreasonable for the business to invest in improving the area unless the grant is provided. Evidenced by photographs of the immediate surrounding area displaying the slum and blight. ☒ or
   d. The exterior improvements to the property or business do not have a direct affect on revenues therefore making such an investment is not deemed acceptable by a customary financial institution. Evidenced by a denial letter from a financial institution. ☐ or

e. The visual improvement of the property or addition of the business to the area is so dramatic that it is a catalyst for economic development in the area. Evidenced by a positive economic impact analysis. ☐

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby warrants the following:
   a. The property on which the project is situated is free of all Mechanic's Liens at the time of application. FL (initial)
   b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. FL (initial)
   c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. FL (initial)
   d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. FL (initial)

5. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employee neighborhood residents.

   Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 20 day of OCTOBER, 2009.

Authorized Signature: [signature]

SIGNED AND SWORN TO before

me this 20 day of Oct, 2009, by Francisco Lara.

NOTARY PUBLIC Elizabeth Chavez
My Commission Expires: 6-27-12

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
ELIZABETH CHAVEZ
No: 08-7710-1
My Appointment Expires June 27, 2012

ATTACHMENT 8

VIP Real Property Owner Consent

Please Print Legibly

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, FRANKLIN J. ELAM, owner and/or authorized representative of APN# 139-34-601-005 also commonly known as 111 N. 7th ST. hereby consent to the proposed exterior improvements on the above listed property **and** consent to the participation in the Visual Improvement Program which are to be undertaken by FRANCISCO LARA, the tenant and/or business owner.

I also, hereby agree to and understand that in conjunction with participation in the Visual Improvement Program, the city of Las Vegas will record a non-exclusive façade easement deed and building maintenance agreement to the above listed property, at the completion of the pre-qualified improvements. The documents will be recorded in the Office of the County Recorder of Clark County, Nevada Records for a period of five years. The property owner and/or business owner will have the option to repurchase the façade easement and building maintenance agreement from the Agency during the five year period.

DATED this 10th day of SEPTEMBER, 2009.

Authorized Representative: [signature]

SIGNED AND SWORN TO before

me this 10 day of September, 2009, by Franklin Elam.

NOTARY PUBLIC
My Commission Expires:

ADROUSHAN ARMENIAN
Notary Public State of Nevada
No. 06-105027-1
My appt. exp. Apr. 28, 2010

Public Purpose/Impact Analysis

City Council/Redevelopment Agency Meeting
February 3, 2010

Title of Project: Entertainment Visual Improvement Agreement (EVIP) between the LV Redevelopment Agency and 7th Street Properties, LLC (Property Owner) and Las Palmas Entertainment, Inc., d/b/a Azul Tequila (EVIP Participant & Tenant) (111 North 7th Street)

Project Description: Exterior renovations and improvements to an existing building.

Sponsor/Developer: Francisco Lara, Owner of Las Palmas Entertainment, Inc.

Assistance Provided by: Redevelopment Agency. Total Exterior project cost is approximately $178,155.00. Agency will reimburse the EVIP applicant on a 1:1 basis for pre-approved qualified exterior improvements. The Agency will reimburse the EVIP applicant up to a maximum of $75,000.00, for exterior improvements to the building. Agency will also record a Façade Easement and Building Maintenance Agreement against the property for a period of five (5) years, from date of completion of project.

Number of Direct Jobs Created: Seven (7) Full-time jobs, four (4) part-time jobs and one (1) contract job will be created.

Number of Indirect Jobs Created: Not Applicable

Number of Direct Jobs Retained: Not Applicable

Pertinent Statutes Used for Public Purpose:

In accordance with NRS 279.486, the EVIP applicant has submitted a signed and notarized Participant Affidavit and Employment Plan which states that without the Redevelopment Agency's assistance, the proposed project would not be completed to a level that would be beneficial to the redevelopment area and the surrounding neighborhood. Any potential job creation opportunities will be advertised within the surrounding neighborhoods for qualified applicants.

How Does the Project Benefit the Public:

Las Palmas Entertainment, Inc. is leasing a property (approximately 8,000 sf) from 7th Street Properties, LLC. This property has been vacant for over five years and had been previously used as an office for an internet service provider and a print shop. The owner of the property has continued to be proactive in attracting an entertainment venue to be located within the Fremont East Entertainment District.

This project is located in the Fremont East Entertainment District (FED). This newly formed entertainment district was formed in 2002 to attract nightclubs/bars, restaurants and live entertainment venues to the area as a way to revitalize the surrounding neighborhood. In addition, the FED had $5.1 million worth of streetscape improvements installed. These improvements, along with 4 new nightclubs, have revitalized the area and lessened blighting conditions.

The City and Redevelopment Agency are focusing financial and staff resources to the continued development of this area as an entertainment destination for local residents and visitors to downtown Las Vegas. As the FED grows and other projects are completed with the FED and surrounding neighborhood, a renewed interest by property owners and business owners to renovate their property or expand their business will increase.

This project will help stabilize and increase positive economic activity within the surrounding neighborhood. Las Palmas Entertainment, Inc. has a proven entertainment concept that will encourage the creation of new business and/or appropriate development, and creates jobs or other business opportunities for nearby residents and increases local revenues from desirable sources.

Quantitative Economic Benefits:

Total project cost for the project is approximately $425,000 and is being fed into the local economy through the employment of qualified contractors for the rehabilitation of the building. As for the nightclub (Azul Tequila), seven (7) full-time jobs and four (4) part-time jobs and one (1) contract job will be created. The economic benefit, via wages, comes out to $35,521/month, or **$426,250 per year** at this location. Wages over a five year period would amount to **$2,240,510.**

Additionally, the amount of tax increment the Agency will receive will increase. The Net Present Value of the tax increment, over the next twenty (20) years, is estimated at **$95,930.**

Private Investment**:**

Applicant will be funding this project cost of approximately <u>$425,000.00</u> through cash on hand.

Public Investment:

The EVIP program requires a 1:1 match from the applicant for all pre-approved exterior improvements. For this project, the public investment will be $75,000.

Total Direct Economic Impact:

Total Wages adjusted 2.5% annually, for 20 years = **$10,888,410.00**
Total Tax Increment received over 20 years = **$171,372.00**
Total Direct Economic Impact = $11,059,782.00 (Total Wages + Total Tax Increment over 20 years)

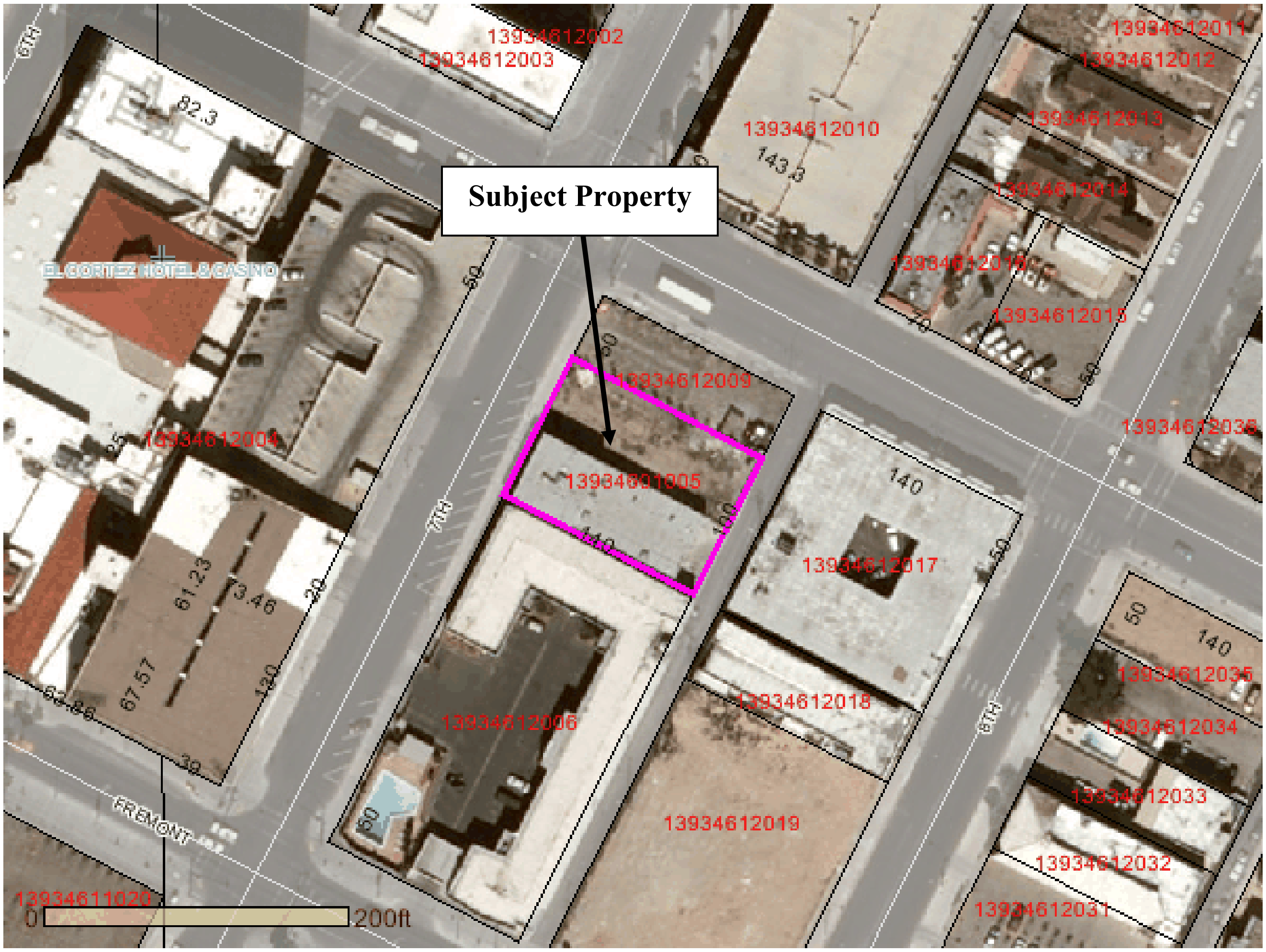
Total Indirect Economic Impact:

Not Applicable

Economic Impact Study Performed: Yes ☐ No ☒

Return on Investment Analysis Performed: Yes ☐ No ☒

SITE MAP – AZUL TEQUILA NIGHTCLUB
(111 North 7th Street)



City of Las Vegas

Agenda Item No.: **5.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-2-2010 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program Agreement (CVIP) between the City of Las Vegas Redevelopment Agency (RDA) and Amber Investment Company (Owner) and P & M Holdings, LLC, dba Golden Steer Steakhouse (Tenant and CVIP Participant) located at 308 West Sahara Avenue (APN 162-04-807-003) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the RDA (not-to-exceed $50,000 - RDA Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to Council Item 47 (R-4-2010)]

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**
☒ **Budget Funds Available**

Amount: $50,000
Funding Source: RDA Special Revenue Fund
Dept./Division: OBD/RDA

PURPOSE/BACKGROUND:
This is a related item to discussion and possible action regarding assisting the CVIP Participant with the cost of improvements to the property located at 308 West Sahara Avenue. P & M Holdings, LLC, dba Golden Steer Steakhouse, is undertaking exterior renovations to the property. Exterior improvements will include new neon signage, entry doors, repair and repainting of the exterior and new awnings. Approval will adopt findings that the CVIP Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:
Approval and authorize the Chairman of the RDA to execute all related documents as required, following approval as to form by the City Attorney.

BACKUP DOCUMENTATION:
1. Resolution No. RA-2-2010
2. Public Purpose Impact Analysis
3. Site Map

RESOLUTION NO. _____

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND AMBER INVESTMENT COMPANY (AS OWNER) AND P & M HOLDINGS, LLC D/B/A GOLDEN STEER RESTAURANT (AS TENANT AND CVIP PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE CVIP BY THE AGENCY

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties and/or for the development of a vacant parcel with a new commercial building; and

. . .

WHEREAS, AMBER INVESTMENT COMPANY (the "OWNER") is the owner of real property and improvements located at 308 West Sahara Avenue, and which parcel is commonly known as APN 162-04-807-003 (the "Site"); and

WHEREAS, P & M HOLDINGS, LLC (the "CVIP PARTICIPANT") is a tenant on the real property located at 308 West Sahara Avenue and is undertaking certain exterior improvements to the property in accordance with the Commercial VIP Program; and

WHEREAS, the Agency has considered the findings that no other reasonable means of financing the building, facilities or structures or other improvements on the Site are available; and

WHEREAS, the Governing Body of the Agency has determined that the Commercial VIP Agreement (the "Agreement" and attached hereto as Exhibit A), which provides for the contribution of funds to Participant for making physical, visual improvements to the building on the Site, all as more fully set forth in the Agreement, is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency that the Agreement is hereby approved and determined to be in compliance with and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the Chairperson of the Governing Board of the Agency is hereby authorized and directed to execute the Agreement for and on behalf of the Agency, and to execute any and all additional documents (including any Attachments to the Agreement) and to perform any additional acts

. . .

. . .

. . .

necessary to carry out the intent and purpose of the Agreement.

THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed, adopted and approved this ____ day of ________________, 2010.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ______________________________
OSCAR B. GOODMAN, Chairman

ATTEST:

____
BEVERLY K. BRIDGES, MMC
SECRETARY

APPROVED AS TO FORM:

J. Lanbiello 1/19/10
Date

EXHIBIT A

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
COMMERCIAL VISUAL IMPROVEMENT AGREEMENT
AND GRANT OF FACADE EASEMENT

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _______ day of ________________, ____, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and AMBER INVESTMENT COMPANY ("Owner") and P & M HOLDINGS, LLC D/B/A GOLDEN STEER RESTAURANT ("Tenant").

Recitals

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the redevelopment area; and

WHEREAS, pursuant to the implementation of the Commercial VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Façade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's and Tenant's agreement to rehabilitate and improve the exterior walls and faces of the buildings on the Property in accordance with this Agreement and the Commercial VIP Guidelines (the "CVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Tenant for any Pre-approved Qualified Exterior Improvements to a maximum of **$50,000.00**, and the Tenant has provided a 100% matching cash contribution to the Agency's participation to ensure that the Tenant has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; an

WHEREAS, the Owner and Tenant desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement and the Owner has provided their consent to the proposed exterior improvements on the property, as evidenced by Attachment " 8 " – VIP Real Property Owner Consent.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, the AGENCY, OWNER and TENANT do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las

Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 400 Stewart Avenue, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner and Tenant warrants that, either through a majority interest, or has a valid and binding leasehold interest for five (5) years successive to the Effective Date of this Agreement (as defined hereinafter), the Site. Such ownership or leasehold interest is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner", as used in this Agreement, includes not only the Owner but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency and the Owner individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed a maximum of thirty-four thousand dollars **($50,000.00)**, for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Tenant has submitted paid invoices from contractor(s) to the Agency.

b. Owner and/or Tenant shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".

c. Agency shall pay Owner and/or Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Owner and/or Tenant for the Project improvements, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.

d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner and/or Tenant. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.

e. Owner and/or Tenant, if any, hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon, in accordance with the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner and/or Tenant agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner and/or Tenant shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".

f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

<u>SECTION 4: OWNER'S AND/OR TENANT'S REPURCHASE OPTION</u>. The Agency hereby grants the Owner and/or Tenant the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

a. <u>Option Term</u>. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement Deed and shall continue until the termination of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.

b. <u>Repurchase Price</u>. If the Owner exercises the Option, the Agency agrees to sell and the Owner agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").

c. <u>Title, Escrow and Closing Costs</u>. The Owner and/or Tenant shall each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.

d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

<u>SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET</u>. The Tenant shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within 90 days of execution of this Agreement by the Agency, Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the CVIP Guidelines. Tenant shall complete the improvements within 180 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency

shall maintain a right of access to the Site, provided that the Agency gives the Owner and/or Tenant a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds $10,000, then the Owner and/or Tenant in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner and/or Tenant is unable to obtain (3) or more competitive bids, the Owner and/or Tenant shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: DESIGN REVIEW COMMITTEE. For reviewing the architectural and engineering design of the Project, the Agency has appointed a Design Review Committee comprised of one or more staff members from the following City of Las Vegas municipal departments: Office of Business Development; Planning and Development Department; Land Development, Public Works; Development Coordination, Public Works; and City of Las Vegas Department of Building & Safety. At its discretion, the Agency may solicit input from additional City staff depending on the individual needs of the Project. The Design Review Committee shall meet on an ad hoc basis. The Design Review Committee shall recommend approval or disapproval of the Project Scope of Work. If the Project is disapproved, the Agency shall retain the right to ask the Owner and/or Tenant to make changes to the proposed Scope of Work.

SECTION 8: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Owner and/or Tenant must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner and/or Tenant fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 10: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner and/or Tenant from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Tenant has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner and/or Tenant would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner and/or Tenant pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Tenant has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Tenant, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Tenant shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 12: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested. The Owner and/or Tenant warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner and/or Tenant in the event of any default or breach by the Agency or for any amount which may become due to the Participant or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner and/or Tenant warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6-A " and Attachment "6-B" and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner and/or Tenant or any principal member of Owner and/or Tenant. Throughout the term hereof, Owner and/or Tenant shall notify City in writing of any material change in the above disclosure within 15 (fifteen) days of any such change.

SECTION 13: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada. The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Participant or the Agency during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement. During the existence of this Agreement and upon the occurrence of a Owner and/or Tenant Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner and/or Tenant or such other date as may be specified in the written notice. In the event of termination of this Agreement by the Agency, the Owner and/or Tenant agrees to return any and all Agency Funds heretofore paid to the Owner and/or Tenant pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 15: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and/or Tenant and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

SECTION 19: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner and/or Tenant and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency and the Owner and/or Tenant.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on ______________________, 2010 by the Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

Date of Agency Approval:

_________________________, 2010.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: ________________________________
OSCAR B. GOODMAN, CHAIRMAN
"Agency"

ATTEST:

____
BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

____
Counsel to the Agency Date

OWNER – AMBER INVESTMENT COMPANY

By: ________________________________
STEPHEN A. WONG

Its: GENERAL MANAGER

TENANT – P & M HOLDINGS, LLC D/B/A GOLDEN STEER RESTAURANT

By: ________________________________
MICHAEL J. SIGNORELLI

Its: PRESIDENT

LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT "6-A "	DISCLOSURE OF PRINCIPALS – PROPERTY OWNER
ATTACHMENT "6-B"	DISCLOSURE OF PRINCIPALS - TENANT
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN
ATTACHMENT "8"	VIP REAL PROPERTY OWNER CONSENT

ATTACHMENT 1

LEGAL DESCRIPTION

The real property hereinabove referred to is situated in the City of Las Vegas, County of Clark, State of Nevada, and is more particularly described as follows:

That Portion of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 4, Township 21 South, Range 61 East, M.D.B.&M., described as follows:

COMMENCING at the Southeast corner of the Southeast Quarter (SE 1/4) of said Section 4; thence North 87°15'49" West along the South line of said Section 4 a distance of 1247.48 feet to the Southwest corner of MEADOWS ADDITION as shown by map thereof on file in Book 1 of Plats, page 43, in the Office of the County Recorder of Clark County, Nevada; thence continuing North 87°15'49" West a distance of 149.12 feet to the true point of beginning; thence continuing North 87°15'49" West along the South line of Section 4, a distance of 269.77 feet to a point; thence North 2°44'11" East a distance of 174.00 feet to a point on the South boundary line of JUDY RICH TRACT as shown by map thereof on file in Book 4 of Plats, page 27, in the Office of the County Recorder of Clark County, Nevada; thence South 87°15'49" East along the above mentioned South boundary line and parallel to the South line of Section 4, a distance of 269.77 feet to a point; thence South 2°44'11" West a distance of 174.00 feet to the point of beginning.

EXCEPTING THEREFROM the interest in and to the South 40.00 feet thereof as conveyed for street purposes.

ATTACHMENT 2

LEASEHOLD INTEREST

Copy of Lease By and Between

Amber Investment Company (Landlord)

and

P & M Holdings, LLC d/b/a Golden Steer Restaurant (Tenant)

is on file with the City of Las Vegas - Office of Business Development

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the north Sahara Avenue right-of-way and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: <u>162-04-807-003</u>

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, <u>AMBER INVESTMENT COMPANY</u> ("Grantor"), does hereby grant to the <u>CITY OF LAS VEGAS REDEVELOPMENT AGENCY</u>, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Commercial Visual Improvement Agreement and Grant of Facade Easement dated ______________________ (the "CVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the CVIP Agreement and Grantee's Commercial Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Façade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that has been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement Deed is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement Deed.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this Façade Easement Deed. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

c. <u>Title, Escrow and Closing Costs</u>. The Owner shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and Agency shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement Deed shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement Deed may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement Deed shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement Deed that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement Deed.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

...

...

...

IN WITNESS WHEREOF, Grantor has executed this Facade Easement Deed as of this ____ day of ______________________________, ____________.

OWNER

AMBER INVESTMENT COMPANY

By:____
STEPHEN WONG, GENERAL MANAGER
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By:____
OSCAR B. GOODMAN

Its: CHAIRMAN
"GRANTEE"

ATTEST:

____
BEVERLY K. BRIDGES, CMC
Secretary

APPROVED AS TO FORM

____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF ________________)
)ss.
COUNTY OF ______________)

This instrument was acknowledged before me on the ____ day of ______________, 2010 by STEPHEN WONG as GENERAL MANAGER OF AMBER INVESTMENT COMPANY.

____
Notary Public in and for said County and State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of ______________, 2010 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION

The real property hereinabove referred to is situated in the City of Las Vegas, County of Clark, State of Nevada, and is more particularly described as follows:

That Portion of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 4, Township 21 South, Range 61 East, M.D.B.&M., described as follows:

COMMENCING at the Southeast corner of the Southeast Quarter (SE 1/4) of said Section 4; thence North 87°15'49" West along the South line of said Section 4 a distance of 1247.48 feet to the Southwest corner of MEADOWS ADDITION as shown by map thereof on file in Book 1 of Plats, page 43, in the Office of the County Recorder of Clark County, Nevada; thence continuing North 87°15'49" West a distance of 149.12 feet to the true point of beginning; thence continuing North 87°15'49" West along the South line of Section 4, a distance of 269.77 feet to a point; thence North 2°44'11" East a distance of 174.00 feet to a point on the South boundary line of JUDY RICH TRACT as shown by map thereof on file in Book 4 of Plats, page 27, in the Office of the County Recorder of Clark County, Nevada; thence South 87°15'49" East along the above mentioned South boundary line and parallel to the South line of Section 4, a distance of 269.77 feet to a point; thence South 2°44'11" West a distance of 174.00 feet to the point of beginning.

EXCEPTING THEREFROM the interest in and to the South 40.00 feet thereof as conveyed for street purposes.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the north Sahara Avenue right-of-way and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: $__________ (Maximum)

2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year:	$__________
Anytime during second year:	$__________
Anytime during third year:	$__________
Anytime during fourth year:	$__________
Anytime during fifth year:	$__________
After five full years from recordation of the Façade Easement Deed:	$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 162-04-807-003

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of ______________________, 20___, between AMBER INVESTMENT COMPANY hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 308 West Sahara Avenue, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos.162-04-807-003; and

WHEREAS, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Owner has rehabilitated the property facing the Facade Easement Area: Facade Easement Area: The area consisting of the building face adjoining the south Fremont Street right-of-way and the westerly and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent with the Commercial Visual Improvement Agreement and Grant of Facade Easement dated ______ __________________________ (the "CVIP Agreement"); and

WHEREAS, by the terms of said Façade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the façade(s) covered by the Façade Easement, legally described in Exhibit " B " attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

WHEREAS, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Façade Easement;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.

2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:

    a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.

    b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.

    c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

    d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.

    e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.

3. <u>Agency's Right to Cure Owner's Default</u>. Owner shall be in default of this agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

   In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.

4. <u>Hold Harmless.</u> Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, it's employees, officers, agents and/or contractors.

5. <u>Agency's Cost of Cure.</u> If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.

6. <u>Additional Remedies.</u> The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this agreement and shall state the amount, together with a statement that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.

7. <u>Notices</u>. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY: CITY OF LAS VEGAS REDEVELOPMENT AGENCY
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: Amber Investment Company
132 Ninth Street, Suite 200
Oakland, CA 94607
Attn: Stephen Wong, General Manager

TENANT: P&M Holdings, LLC d/b/a Golden Steer Restaurant
308 West Sahara Avenue
Las Vegas, NV 89102
Michael Signorelli, President

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Executive Director of the Agency in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.

b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.

c) This writing contains a full, final and exclusive statement of the agreement of the parties.

d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Façade Easement Deed and execution of this agreement by both parties, the Agency shall record this agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the agreement showing the Recorder's stamp.

    This agreement pertains to that area of the Property covered by the Façade Easement, and shall run with the land for a period of five (5) years from the date of recordation, including a period of time after the expiration of the Façade Easement. This agreement binds the successors in interest of each of the parties to it.

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.

12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.

13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year set forth above.

By: ______________________________ Date: ______________________________
Name: STEPHEN WONG
Title: GENERAL MANAGER

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body, corporate and politic

By: ______________________________ Date: ______________________________
OSCAR B. GOODMAN
CHAIRMAN

ATTEST:

____
BEVERLY K. BRIDGES, CMC
Secretary

APPROVED AS TO FORM:

____
Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF__________)
)ss.
COUNTY OF_________)

This instrument was acknowledged before me on the ____ day of ______________, 2010 by STEPHEN WONG as GENERAL MANAGER OF AMBER INVESTMENT COMPANY.

____
Notary Public in and for said County and State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of ______________, 2010 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

____
Notary Public in and for said County and State

EXHIBIT A

LEGAL DESCRIPTION

The real property hereinabove referred to is situated in the City of Las Vegas, County of Clark, State of Nevada, and is more particularly described as follows:

That Portion of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 4, Township 21 South, Range 61 East, M.D.B.&M., described as follows:

COMMENCING at the Southeast corner of the Southeast Quarter (SE 1/4) of said Section 4; thence North 87°15'49" West along the South line of said Section 4 a distance of 1247.48 feet to the Southwest corner of MEADOWS ADDITION as shown by map thereof on file in Book 1 of Plats, page 43, in the Office of the County Recorder of Clark County, Nevada; thence continuing North 87°15'49" West a distance of 149.12 feet to the true point of beginning; thence continuing North 87°15'49" West along the South line of Section 4, a distance of 269.77 feet to a point; thence North 2°44'11" East a distance of 174.00 feet to a point on the South boundary line of JUDY RICH TRACT as shown by map thereof on file in Book 4 of Plats, page 27, in the Office of the County Recorder of Clark County, Nevada; thence South 87°15'49" East along the above mentioned South boundary line and parallel to the South line of Section 4, a distance of 269.77 feet to a point; thence South 2°44'11" West a distance of 174.00 feet to the point of beginning.

EXCEPTING THEREFROM the interest in and to the South 40.00 feet thereof as conveyed for street purposes.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the north Sahara Avenue right-of-way and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. Install Neon signage		**$45,859.00**
2. Painting		**$3,589.00**
3. Doors		**$2,970.00**
4. Awnings		**$9,985.00**
	TOTAL ESTIMATED PROJECT COSTS	**$62,403.00**
	20% Contingency (If Necessary)	**$12,480.60**
	TOTAL	**$74,883.60**

Estimated CVIP Grant	$31,201.50
plus Contingency (If necessary)	$6,240.30
Maximum Reimbursement for CVIP Grant	**$37,441.80**

*Note – Items in bold are "Pre-approved Qualified Exterior Improvements".

Schedule of Improvements

Work will begin 90 days after approval of Agreement and should be complete within 180 days.

ATTACHMENT 6-A

VIP Disclosure of Ownership/Principals

Please Print Legibly

Real Property - Page 1 of 2

VIP Contracting Entity Information

Name Amber Investment Company

Mailing Address 132 Ninth Street, Suite 200, Oakland, CA 94607

Business Phone (510) 891-9060

Tax ID or Social Security Number 94-2830928

Ownership Interest

Estate in Severalty_____ Tenancy in Common ✓ Joint Tenancy______

Disclosure of Ownership/Principals

In the space below, the Contracting Entity must disclose all persons or entities holding more than one percent ownership interest in the real property.

Full Name & Title	Business Address	Business Phone
SAW LLC, General Partner	132 Ninth St, #200, Oakland, CA	(510) 891-9060
Stephen Wong, Limited Partner	" " " " "	" "
Gayle Kong, Limited Partner	" " " " "	" "
Valerie Fong, Limited Partner	" " " " "	" "

Additional Ownership/Principals

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*: 1

Alternative Disclosure of Ownership/Principal

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 on the previous page. A description of such disclosure documents must be included below.

Name of Attached Document ______________________________

Date of Attached Document ______________________________

Number of Pages ________

Certification of Disclosure of Ownership/Principal - Real Property

I certify, under penalty of perjury, that all the information provided in this certificate is current, complete and accurate.

Signature ______________________________

Date 10/20/09

State of Nevada
County of Clark

This instrument was acknowledged before me on

______________________________(date) by

______________________________ (name of person)

See Attached Acknowledgment
Notary Public

ACKNOWLEDGMENT

VIP Disclousure of Ownership / Principals

State of California
County of Alameda)

On 10-20-09 before me, Richard A. Craig, notary public
(insert name and title of the officer)

personally appeared Stephen A. Wong,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [signature]

RICHARD CRAIG
COMM. #1746914
NOTARY PUBLIC - CALIFORNIA
ALAMEDA COUNTY
COMM. EXPIRES JUNE 8, 2011

(Seal)

ATTACHMENT 6-B

Please Print Legibly

VIP Disclosure of Ownership/Principals

VIP Contracting Entity Information

Name P&M HOLDINGS DBA GOLDEN STEER STEAK HOUSE

Mailing Address 308 W. SAHARA AVE, LAS VEGAS, NV 89102

Business Phone 702-384-4470

Tax ID or Social Security Number__________

Type of Business

Sole Proprietor____ Partnership____ Limited Liability Company X Corporation____

Disclosure of Ownership/Principals

In the space below, the Contracting Entity must disclose all persons or entities holding more than one percent ownership interest in the business.

Full Name & Title	Business Address	Business Phone
MICHAEL J SIGNORELLI	308 W. SAHARA AVE, LV NV	702-384-4470
SIGNORELLI/STROMBERG TRUST	SAME	SAME

Additional Ownership/Principals

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*:______

VIP Disclosure of Ownership/Principals

Alternative Disclosure of Ownership/Principal

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 on the previous page. A description of such disclosure documents must be included below.

Name of Attached Document ____________________

Date of Attached Document ____________________

Number of Pages ________

Certification of Disclosure of Ownership/Principal - Business

I certify, under penalty of perjury, that all the information provided in this certificate is current, complete, and accurate.

Signature Michael J. Signorelli

Date 10/26/09

State of Nevada
County of Clark

This instrument was acknowledged before me on

10/26/09 (date) by

MICHAEL J. SIGNORELLI (name of person)

Alice E. Lynwalter
Notary Public

ALICE E. LYNWALTER
Notary Public State of Nevada
No. 94-0007-1
My appt. exp. Mar. 15, 2010

GS

ATTACHMENT 7

Please Print Legibly

VIP Participant Affidavit and Employment Plan

STATE OF NEVADA }
} ss:
COUNTY OF CLARK }

I, Michael J Signorelli, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of the P & M Holdings, LLC DBA: Golden Steer Steak House company duly organized in the State of Nevada as a LLC, (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the city of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 308 West Sahara ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency at its public hearing to be held on __________________.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this agreement.

   Assistance from the Agency will allow me to make improvements to the site which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

   a. Encourage the creation of new business or other appropriate development; ☐
   b. Create jobs or other business opportunities for nearby residents; ☐
   c. Increase local revenues from desirable sources; ☒
   d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; ☐
   e. Possess attributes that are unique, either as to type of use or level of quality and design; ☒
   f. Require for their construction, installation or operation the use of qualified and trained labor; ☐ and
   g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency. ☐

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

   a. An inducement for new businesses to locate or existing businesses to remain within the redevelopment area in which the business would ordinarily choose to locate outside the redevelopment area if the grant were not provided. Evidenced by a "but for" letter or statement from the business owner.; ☐ or
   b. There is a public objective and/or requirement that is more stringent and/or costly to undertake than a business would ordinarily embark upon. Evidenced by state or city ordinance. ☐ or
   c. There has been a lack of rehabilitation in the area and it is deemed unreasonable for the business to invest in improving the area unless the grant is provided. Evidenced by photographs of the immediate surrounding area displaying the slum and blight. ☒ or
   d. The exterior improvements to the property or business do not have a direct affect on revenues therefore making such an investment is not deemed acceptable by a customary financial institution. Evidenced by a denial letter from a financial institution. ☐ or

e. The visual improvement of the property or addition of the business to the area is so dramatic that it is a **catalyst for economic development in the area. Evidenced by a positive economic impact analysis.** ☐

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby warrants the following:
   a. The property on which the project is situated is free of all Mechanic's Liens at the time of application. MJS (initial)
   b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. MJS (initial)
   c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. ____________(initial)
   d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. MJS (initial)

5. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employee neighborhood residents.

   Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 10/26/09 day of ______________________, ________________.

Authorized Signature: Michael J Signorelli

SIGNED AND SWORN TO before

me this 26th day of October 2009, by MICHAEL J. SIGNORELLI

Alice E Lynwalter
NOTARY PUBLIC
My Commission Expires:

ALICE E. LYNWALTER
Notary Public State of Nevada
No. 94-0087-1
My appt. exp. Mar. 15, 2010

ATTACHMENT 8

VIP Real Property Owner Consent

Please Print Legibly

STATE OF ~~NEVADA~~ California }
} ss:
COUNTY OF ~~CLARK~~ Alameda }

I, Stephen A. Wong, owner and/or authorized representative of APN# 162-04-807-003 also commonly known as 308-332 W. Sahara Ave., Las Vegas, NV hereby consent to the proposed exterior improvements on the above listed property **and** consent to the participation in the Visual Improvement Program which are to be undertaken by P&M Holdings, LLC, the tenant and/or business owner.

I also, hereby agree to and understand that in conjunction with participation in the Visual Improvement Program, the city of Las Vegas will record a non-exclusive façade easement deed and building maintenance agreement to the above listed property, at the completion of the pre-qualified improvements. The documents will be recorded in the Office of the County Recorder of Clark County, Nevada Records for a period of five years. The property owner and/or business owner will have the option to repurchase the façade easement and building maintenance agreement from the Agency during the five year period.

DATED this 20th day of October, 2009.

Authorized Representative: [signature]

SIGNED AND SWORN TO before

me this 20th day of Oct, 2009, by Stephen A. Wong.

[signature]
NOTARY PUBLIC
My Commission Expires: June 8, 2011

RICHARD CRAIG
COMM. #1746914
NOTARY PUBLIC - CALIFORNIA
ALAMEDA COUNTY
COMM. EXPIRES JUNE 8, 2011

Public Purpose/Impact Analysis

City Council/Redevelopment Agency Meeting
February 3, 2010

Title of Project: Commercial Visual Improvement Agreement (CVIP) between the LV Redevelopment Agency and Amber Investment Company (Owner) and P & M Holdings, LLC d/b/a Golden Steer Restaurant (Tenant & CVIP Participant) (308 West Sahara Avenue)

Project Description: Installation of neon signage, canopy, renovation of existing pole sign

Sponsor/Developer: P & M Holdings, LLC d/b/a Golden Steer Restaurant (CVIP Participant)

Assistance Provided by: Redevelopment Agency. Total project cost is approximately $62,403.00. Agency will reimburse the CVIP applicant on a 1:1 basis for pre-approved qualified exterior improvements. The Agency will reimburse the CVIP applicant up to a maximum of $31,201.00.

Number of Direct Jobs Created: N/A

Number of Indirect Jobs Created: Not Applicable

Number of Direct Jobs Retained: Not Applicable

Pertinent Statutes Used for Public Purpose:

In accordance with NRS 279.486, the CVIP applicant has submitted a signed and notarized Participant Affidavit and Employment Plan which states that without the Redevelopment Agency's assistance, the proposed project would not be completed to a level that would be beneficial to the redevelopment area and the surrounding neighborhood. Any potential job creation opportunities will be advertised within the surrounding neighborhoods for qualified applicants.

How Does the Project Benefit the Public:

The Golden Steer Restaurant has been in business since the late 1950's at this location. This project is located on Sahara Avenue, west of Las Vegas Boulevard. The business owners are looking to renovate the exterior of their restaurant. The look of the exterior is dated and in need of upgrading. The owner will be installing new neon signage, new awning, renovation of pole sign and repainting of the exterior.

The City and Redevelopment Agency are focusing financial and staff resources to the continued development of this area as a destination for local residents and visitors to downtown Las Vegas.

This project will help stabilize and increase positive economic activity within the surrounding neighborhood and will be a catalyst for additional businesses to participate in the CVIP Program.

Quantitative Economic Benefits:

Over $62,000 is being fed into the local economy through the employment of qualified contractors for the rehabilitation of the new business.

Private Investment**:**

Applicant will be funding this project cost of approximately $62,000 through cash on hand.

Public Investment:

The CVIP program requires a 1:1 match from the applicant for all pre-approved exterior improvements.

Total Direct Economic Impact:

Not Applicable

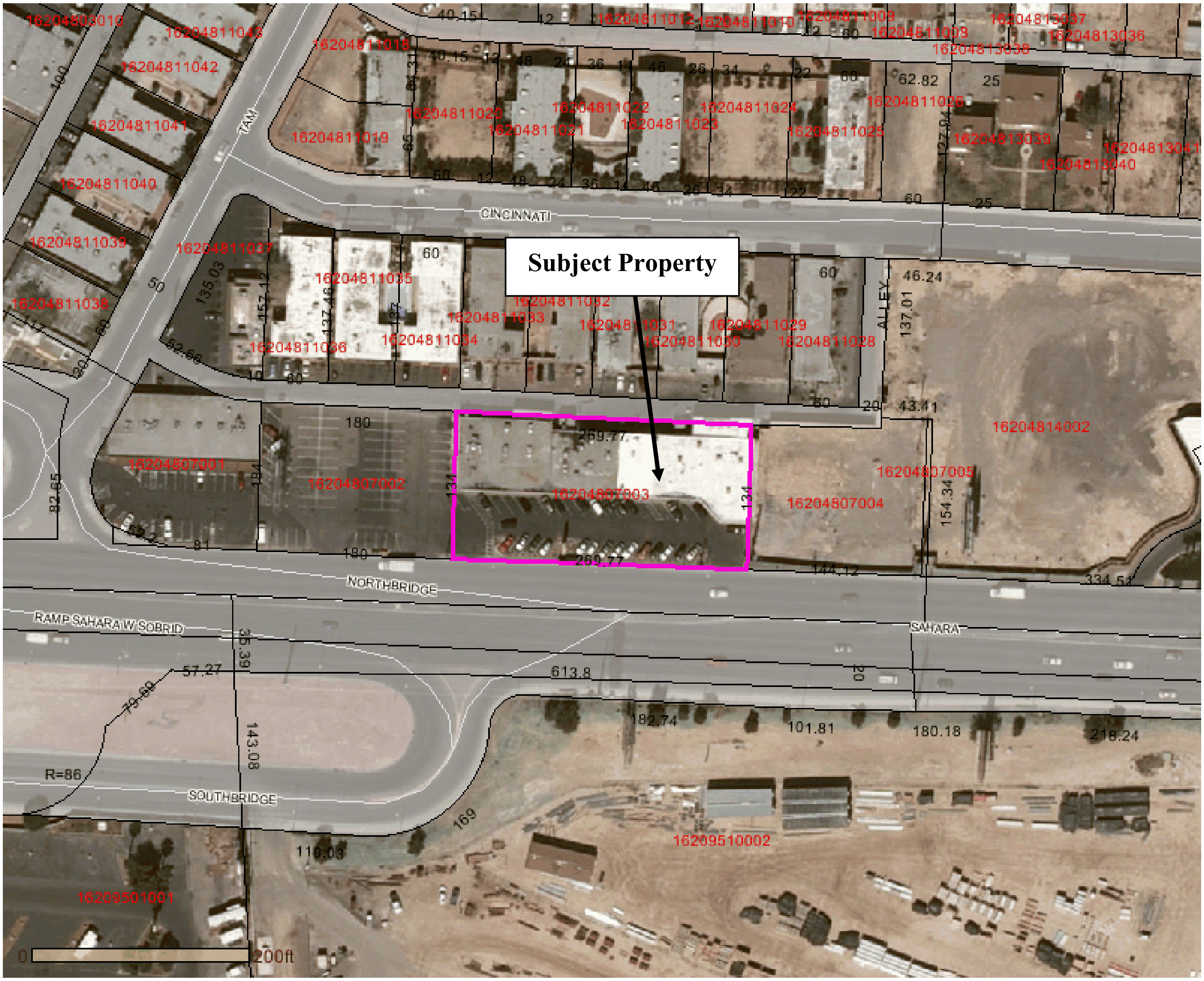
Total Indirect Economic Impact:

Not Applicable

Economic Impact Study Performed: Yes ☐ No ☒

Return on Investment Analysis Performed: Yes ☐ No ☒

SITE MAP – GOLDEN STEER RESTAURANT
(308 West Sahara Ave.)



City of Las Vegas

Agenda Item No.: **6.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT

SUBJECT:
RESOLUTIONS:

RA-3-2010 - Discussion and possible action regarding a Resolution finding the Neonopolis Parking License Program for the Neonopolis parking garage located at 450 Fremont Street, Las Vegas, Nevada, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, approving the form of the Parking License Agreement, and authorizing signatories of the City of Las Vegas Redevelopment Agency to execute such agreements as required - Ward 5 (Barlow)

Fiscal Impact

- ☒ **No Impact**
- ☐ **Augmentation Required**
- ☐ **Budget Funds Available**

Amount:
Funding Source:
Dept./Division:

PURPOSE/BACKGROUND:
The City of Las Vegas Redevelopment Agency (RDA) owns the parcel and structured parking garage beneath Neonopolis. The RDA desires to establish a Neonopolis Parking License Program whereby the RDA shall enter into Parking License Agreements directly with the Tenants of Neonopolis and local downtown business owners. This Resolution will allow the RDA to enter into Parking License Agreements and to grant general access parking pass cards (Cards) for employee parking as needed. If the value of the Cards exceeds $100,000, the Parking License Agreement shall be submitted to the RDA Governing Board for approval. If the value of the Cards are less than $100,000, the Executive Director of the RDA shall have authority to approve and execute the Agreement. Staff supports this inducement as part of the RDA's efforts to support the retail lease-up of Neonopolis and downtown business owners and recommends approval.

RECOMMENDATION:
Approval and authorization for the Executive Director of the RDA to execute certain Parking License Agreements, following approval as to form of the final agreement by the City Attorney.

BACKUP DOCUMENTATION:
1. Resolution RA-3-2010
2. Neonopolis Parking License Policy

RESOLUTION NO. ______

RESOLUTION FINDING THE NEONOPOLIS PARKING LICENSE PROGRAM FOR THE NEONOPOLIS PARKING GARAGE LOCATED AT 450 FREMONT STREET, LAS VEGAS, NEVADA TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN, APPROVING THE FORM OF THE PARKING LICENSE AGREEMENT AND AUTHORIZING SIGNATORIES OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY TO EXECUTE SUCH AGREEMENTS AS REQUIRED

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency desires to support the retail lease-up and on-going operations of the Neonopolis retail complex located at 450 Fremont Street, Las Vegas, Nevada ("Neonopolis"); and

WHEREAS, the Agency desires to establish a Neonopolis Parking License Program whereby the Agency shall enter into Parking License Agreements directly with the tenants of Neonopolis and with downtown business owners to grant general access parking pass cards for employee parking in the structured parking garage located beneath Neonopolis (the "Cards") subject to the Agency's requirements set forth in the Neonopolis Parking License Policy; and

WHEREAS, the Agency desires to set forth in the Parking License Agreement the terms and conditions to be provided to the tenants who have executed leases for not less than a one (1) year term with the Air Rights owner to re-tenant Neonopolis; and

WHEREAS, the Agency has determined that the lease-up of retail space is of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located because the lease-up of retail space is likely to: (1) encourage job creation and new business; (2) increase local revenue (sales tax revenue) from desirable sources; and (3) increase levels of human activity in the area around Neonopolis; and

WHEREAS, the Governing Board of the Agency has determined that the Neonopolis Parking License Program will support on-going lease-up efforts of the Neonopolis, which is in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

WHEREAS, the Governing Board of the Agency has considered the form of the Parking License Agreement, attached as Exhibit "A", between the Agency and tenants of Neonopolis or downtown business owners and which will provide Cards to the tenants or downtown business owners and their employees for parking in the underground parking garage of Neonopolis.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of the Agency hereby finds that the Neonopolis Parking License Program is determined to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

RESOLVED FURTHER, that the form of the Parking License Agreement between the Agency and the tenants of Neonopolis or downtown business owners ("Agreement") is hereby approved; and

RESOLVED FURTHER, that the Executive Director of the Agency is hereby authorized and directed to execute the Agreements as required for on behalf of the Agency if the value of the Cards in each Agreement is less than One Hundred Thousand Dollars ($100,000), and to execute any and all additional documents (including any Attachments to the Agreement) and to perform any additional acts necessary to carry out the intent and purpose of the Agreement;

RESOLVED FURTHER, that if the value of any Agreement exceeds One Hundred Thousand Dollars ($100,000), the Agreement shall be considered for approval by the Governing Board of the Agency at a duly authorized meeting of the Agency.

THE FOREGOING RESOLUTION was passed, adopted and approved this ____ day of ________________, 2010.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ________________________
OSCAR B. GOODMAN, Chairman

ATTEST:

____
BEVERLY K. BRIDGES, MMC, Secretary

APPROVED AS TO FORM:

J. Ponticello 1/21/10
________________________ Date

EXHIBIT "A"

FORM OF
PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (the "Agreement") is made and entered into this ______ day of ______________, 20__, 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 __________________, a ________________ ("Licensee"). Licensor and Licensee, individually or collectively are referred to herein as the "Party" or "Parties."

R E C I T A L S:

A. Licensor is the owner of certain parking garage (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 solely for parking by employees of Licensee and for no other purposes, subject to all of the terms and conditions of this Agreement.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **License**. Licensor hereby grants to Licensee _____ (xx) general access parking pass cards ("Cards") at no cost, and/or ____ (xx) Cards purchased at $0.00 per card per month, for use at the subterranean parking garage located on the Property. Licensee agrees that (i) such Cards shall only be given to employees of Licensee for purposes of employee parking and (ii) such Cards shall be used for no other purpose than parking by Licensee's employees. 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 revocable at will by Licensor and is 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 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. The parking passes at no charge shall be distributed subject to proof of an executed lease agreement between the air-rights owner and Tenant as Licensee for not less than a one (1) year term.

2. **Term**. The License granted in Section 1 shall commence on the effective date of this Agreement and shall continue for one (1) year (the "Term") unless and until terminated, pursuant to Section 11 ("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 not to exceed one (1) year. 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. **Use of Property**. Licensee may use the Property for the sole purpose of employee parking in the Neonopolis Garage ("Facility"). All such persons are hereby granted the right to use the Property subject to this Agreement. This use is limited, and the number of vehicles at any one time shall not exceed the number of access cards granted under this agreement. 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.

5. **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.

6. **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.

7. **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, subject to Licensor's approval.

8. **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 and the city of Las Vegas 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, damagers, losses, costs and expenses (including, but not limited to reasonable attorneys fees) arising out of or in connection with Licensee's and Licensee's employees use or operation of the Property.

9. **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.

10. **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 in whole or in part, subject to a written assignment mutually agreeable by the parties.

11. **Termination**. The Parties may terminate this Agreement with or without cause and end the Term of this Agreement by giving written notice of date of termination at least thirty (30) days prior to such date of termination. In the event of a default by Licensee under this Agreement, Licensor shall have the right to terminate this Agreement immediately upon written notice to Licensor and deactivate any or all of the Cards. The date of termination with or without cause is referred to as the "Termination Date". Upon the giving of such notice, Licensee shall immediately vacate the Property. On or before the Termination Date, Licensee shall immediately cease use of the Cards which shall be voided and deactivated. 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.

12. **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: Elizabeth N. Fretwell, Executive Director

To Licensee: _______________
450 Fremont Street, Suite _________
Las Vegas, NV 89101
Attention: _______________

13. **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 the Parities other than the relationship of the Parties.

14. **Disclosure of Principals**. Pursuant to Resolution RA-4-99 adopted by the governing Board of the Agency effective August 18, 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.

15. **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.

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

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

18. **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.

19. **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.

20. **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 and/or Licensee's employees 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 and/or Licensee's employees 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.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: ______________________________
Elizabeth N. Fretwell, Executive Director

Approved as to form

______________________________, Esq
1-20-10 Date

<INSERT LICENSEE>

By: ______________________________
<INSERT NAME AND TITLE

EXHIBIT “A”
LEGAL DESCRIPTION

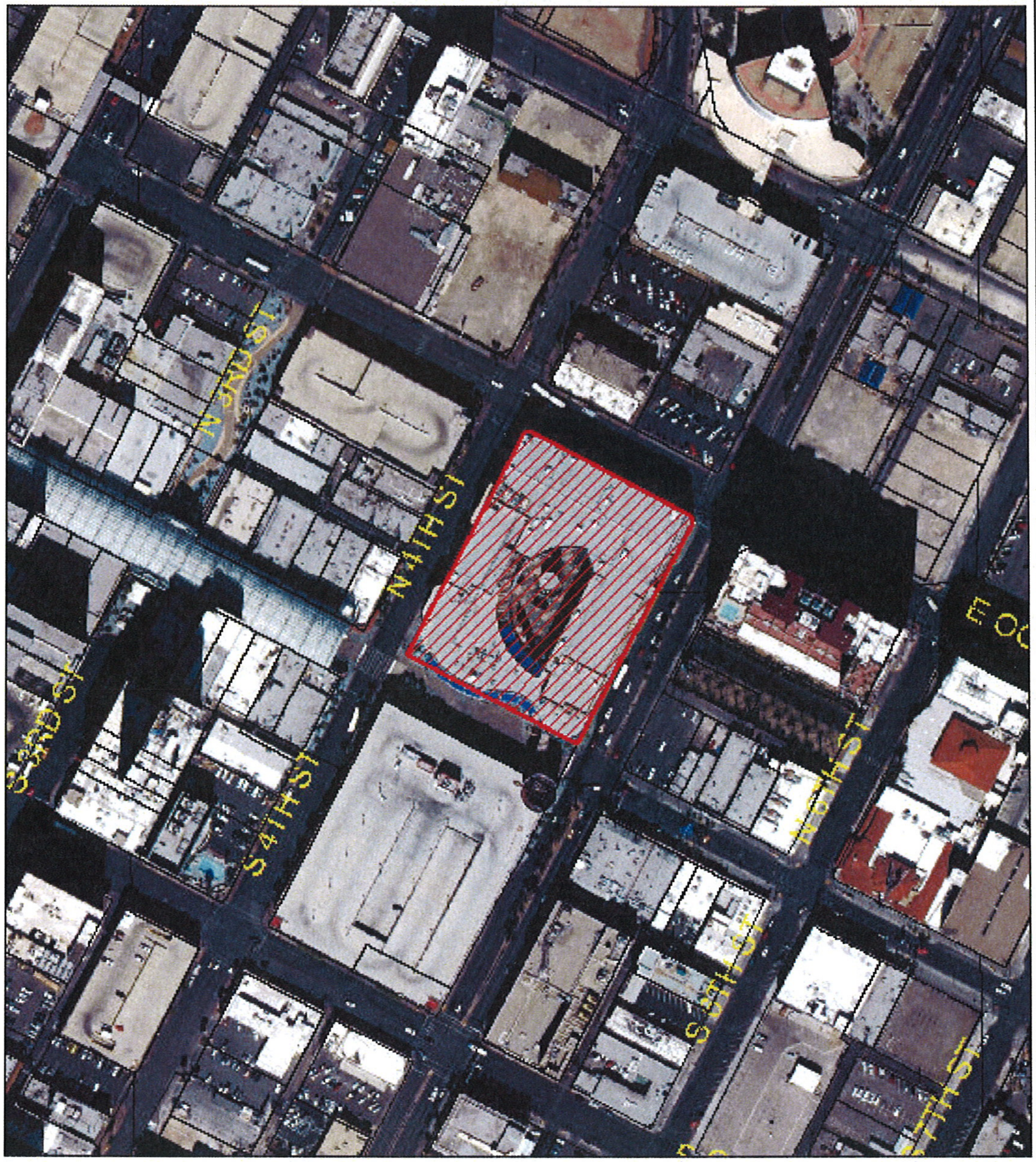
A PORTION OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.B.&M., IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 1 OF NEONOPOLIS, A COMMERICAL 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 VAIOUS 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 ODGEN 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



Neonopolis

0 90 180 360 Feet

12/22/09

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EXHIBIT "C"
CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS

1. Definitions

"Agency" means the City of Las Vegas Redevelopment Agency

"Board" means the governing body of the City of Las Vegas Redevelopment Agency.

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

"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.

2. Policy

In accordance with Resolution RA-4-99 adopted by the governing Board of the Agency, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas Redevelopment Agency 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 Agency and the Contracting Entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the Agency 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 Agency of any material change may result, at the option of the Agency, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS (CONTINUED)

Block 1	**Contracting Entity**
Name	
Address	
Telephone	
EIN or DUNS	

Block 2	**Description**
Subject Matter of Contract/Agreement:	
RFP #:	N/A

Block 3	**Type of Business**

☐ Individual ☐ Partnership ☐ Limited Liability Company ☐ Corporation

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.			
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: N/A

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.

____
Name

____
Date

State of Nevada}
} ss
County of Clark}

Subscribed and sworn to before me this _________ day of ______________________, 2010.

____
Notary Public

Neonopolis Parking License Policy

No:		Type:	Policy
Department:	Office of Business Development – City of Las Vegas Redevelopment Agency (RDA)		
Date:	1-20-10	Approval:	

Purpose

To establish a uniform policy in order to enter into standard Parking License Agreements administratively and directly, with the Tenants of the air-rights parcel commonly known as Neonopolis located at 450 Fremont Street and with downtown businesses.

Scope

All RDA employees involved in the preparation and implementation of Parking License Agreements, issuance of general access parking pass cards ("Cards"), and parking validation tokens to the Tenants, Tenant's employees, downtown business owners and visitors of the Redevelopment Agency owned subterranean garage located at 450 Fremont Street.

Policy

<u>Neonopolis Tenant Parking Cards Issued at No Cost:</u>

As part of the RDA's efforts to support the retail lease-up and on-going operations of the Neonopolis Retail complex, it shall enter into Parking License Agreements directly with the Tenants of Neonopolis for Tenant employee parking. Such agreements shall be terminable by the RDA with thirty (30) days written notice. Subject to the RDA's requirements herein, Tenant employee parking shall be at no charge to Tenant or its employees. If the value of Cards exceeds $100,000, the Parking License Agreement shall be submitted to the RDA Governing Board for approval. If the value of the Cards to a Tenant is less than $100,000, the Executive Director of the RDA shall have authority to approve and execute the Parking License Agreement. The Cards shall be distributed subject to:

a) proof of an executed lease agreement between the air-rights owner and Tenant for not less than a 1 year term; a termination or default under such lease agreement shall constitute termination under the Parking License Agreement.

b) an evaluation of the Tenant's parking need based on the percentage of the net leasable area of the Tenant's space over the net leasable area of the retail shopping center; calculated at 1 Card per 1,000 square feet of net rentable area, given at no charge, not to exceed 30 Cards per Tenant per month per Attachment 1, Neonopolis Parking Analysis.

c) the availability of parking.

Validation Program and Cards For Purchase:

An automated meter system may be installed replacing the existing booth attendant method of operations which may alter how the current validation tokens program is implemented.

Additional Monthly Cards shall be offered for sale at an established market rate to: (1) the Tenants of Neonopolis who do not meet the RDA's requirements for Cards at no cost; (2) the Tenants of Neonopolis who have a Parking License Agreement for Cards at no cost but desire to purchase additional Cards which exceed the number of Cards issued pursuant to the above RDA's requirements; and (3) all downtown businesses. A Parking License Agreement will be executed for monthly Cards sold to the Tenants specified in sections (1) and (2) of this paragraph and to the downtown business owners. If the value of the Cards to be purchased exceeds $100,000, the Governing Board of the RDA shall consider and approve the Parking License Agreement. If the value of the Cards to be purchased is less than $100,000, the Executive Director of the Agency shall have authority to approve and execute the Parking License Agreement.

Special Events parking requests shall be subject to availability and approval of the City Manager/Executive Director of the RDA.

Attachment 1

Neonopolis Parking Analysis

Category	Square Ft.	Total Percent	Passes
Level One			
Las Vegas Rocks Ste 130	19,571	7%	19.571
Ste 123	1255	0%	1.255
Ste 195	3007	1%	3.007
Ste 101	6022	2%	6.022
Ste 150	10078	4%	10.078
Ste 117	3000	1%	3
Ste 109	433	0%	0.433
Ste 113	588	0%	0.588
Ste 106	22	0%	0.022
Ste 191	502	0%	0.502
Ste 189	877	0%	0.877
Ste 187	718	0%	0.718
Ste 183	3773	1%	3.773
Ste 179	3281	1%	3.281
Ste 175	10684	4%	10.684
Ste 171	1578	1%	1.578
Ste 167	2012	1%	2.012
Ste 163	2221	1%	2.221
Ste 155	2367	1%	2.367
Ste 105	144	0%	0.144
			0
Level Two			0
Ste 225	9133	3%	9.133
Ste 201	10095	4%	10.095
Ste 295	6760	2%	6.76
Ste 214	611	0%	0.611
Ste 290	937	0%	0.937
Ste 285	2285	1%	2.285
Ste 283	1618	1%	1.618
Ste 280	896	0%	0.896
Ste 277	1340	0%	1.34
Ste 275	900	0%	0.9
Ste 272	763	0%	0.763
Ste 269	770	0%	0.77
Ste 266	920	0%	0.92
Ste 263	636	0%	0.636
Ste 260	746	0%	0.746
Ste 257	742	0%	0.742
Ste 254	860	0%	0.86
Ste 251 Del Prado	1811	1%	1.811
Ste 279	20	0%	0.02
Ste 130B	22016	8%	22.016
Ste 239	696	0%	0.696
Ste 236	623	0%	0.623
Ste 233	623	0%	0.623
Ste 230	1087	0%	1.087

Neonopolis Parking Analysis

			0	
Level Three			0	
Ste 310	11423	4%	11.423	
Ste 390	8483	3%	8.483	
Ste 370	71203	26%	30	(not to exceed 30 per policy)
Ste 320	2718	1%	2.718	
Total	232,848			
***Total passes for Tenant/Employee distribution @ no charge**			**191.645**	

Total Spaces:	**(572 - 12 handicapped/compact, etc.)**	**560**
Passes for distribution	**(based on 1 space/1,000 sq.ft) not to exceed 30)**	**192**
Parking	**Available for monthly access card, validation, or meter revenue**	**368**

***subject to availability**

City of Las Vegas

Agenda Item No.: **7.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

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

City of Las Vegas

Agenda Item No.: **8.**

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 3, 2010

SUBJECT:

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