



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 16, 2011

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 meetings of December 15, 2010 and January 5, 2011
4. RA-1-2011 - 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 A.W. Ham, III Trust (Owner) and Insert Coin(s), LLC, (Tenant and EVIP Participant) located at 512 Fremont Street (APN 139-34-611-007) 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 47 (R-4-2011)]
5. RA-2-2011 - Discussion and possible action regarding a Resolution authorizing the execution and delivery of an Amended and Restated Interlocal Cooperative Agreement by and between the City of Las Vegas Redevelopment Agency (RDA) and the City of Las Vegas, Nevada (the City), a political subdivision of the State of Nevada, concerning the Symphony Park Master Planned Development (formerly Union Park) and the Museum of Organized Crime and Law Enforcement (300 Stewart Avenue) pursuant to which the City's Sanitation Enterprise Fund (SEF) will loan RDA an amount not to exceed \$15,500,000 for the purpose of refunding the existing interfund loan from SEF to the Capital Improvements Fund of the City (CPF), and authorizing the execution of the Interlocal Cooperative Agreement by the RDA and documents related thereto - Ward 5 (Barlow) [NOTE: This item is related to the City Item 49 (R-6-2011)]
6. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

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

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011

SUBJECT:
CALL TO ORDER



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011

SUBJECT:

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011

DEPARTMENT: CITY CLERK

DIRECTOR: BEVERLY K. BRIDGES

SUBJECT:

Approval of the Final Minutes by reference of the regular Redevelopment Agency meetings of December 15, 2010 and January 5, 2011



AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011**

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT**DIRECTOR: BILL ARENT****SUBJECT:**

RA-1-2011 - 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 A.W. Ham, III Trust (Owner) and Insert Coin(s), LLC, (Tenant and EVIP Participant) located at 512 Fremont Street (APN 139-34-611-007) 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 47 (R-4-2011)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$75,000**Funding Source:** RDA Special Revenue Fund**Dept./Division:** EUD/RDA**PURPOSE/BACKGROUND:**

Insert Coin(s), LLC is undertaking extensive interior and exterior renovations to the property. Exterior improvements will include a new front entrance with doors and windows; modifications to existing canopy; new painting, electrical work and new neon signage. 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-1-2011
2. Public Purpose Impact Analysis
3. Site Map

**RESOLUTION FINDING THE PROJECT PROPOSED BY THE ENTERTAINMENT
VIP AGREEMENT (“EVIP”) BETWEEN THE CITY OF LAS VEGAS
REDEVELOPMENT AGENCY (AS AGENCY) AND A. W. HAM, III TRUST (AS
OWNER) AND INSERT COIN(S), LLC (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 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, A. W. HAM, III TRUST (the “OWNER”) is the owner of real property and improvements located at 512 Fremont Street, and which parcel is commonly known as APN 139-34-611-007 (the “Site”); and

1 WHEREAS, INSERT COIN(S), LLC (the "EVIP PARTICIPANT") is a tenant on the
2 real property located at 512 FREMONT STREET and is undertaking certain exterior
3 improvements to the property in accordance with the Entertainment VIP Program; and

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

7
8 WHEREAS, the Governing Body of the Agency has determined that the
9 Entertainment VIP Agreement (the "Agreement" and attached hereto as Exhibit A), which
10 provides for the contribution of funds to the EVIP Participant for making physical, visual
11 improvements to the building on the Site, all as more fully set forth in the Agreement, is in
12 compliance with and in furtherance of the goals and objectives of the Redevelopment Plan; and

13
14 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
15 the Agency that the Agreement is hereby approved and determined to be in compliance with
16 and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the
17 Chairperson of the Governing Board of the Agency is hereby authorized and directed to
18 execute the Agreement for and on behalf of the Agency, and to execute any and all additional
19 documents (including any Attachments to the Agreement) and to perform any additional acts
20 necessary to carry out the intent and purpose of the Agreement.
21

22 THE FOREGOING RESOLUTION and EVIP AGREEMENT was passed,
23 adopted and approved this ____ day of _____, 2011.
24

25

26

27

28

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: _____
OSCAR B. GOODMAN, Chairman

ATTEST:

BEVERLY K. BRIDGES, MMC
SECRETARY

APPROVED AS TO FORM:

M. Nelson 126-11
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 A. W. HAM, III TRUST ("Owner") and INSERT COIN(S), LLC ("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 \$75,000.00 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, has obtained the necessary approval from the Downtown Design Review Committee for the installation of signage and exterior improvements on the property and has 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.

SECTION 4: OWNER'S AND/OR TENANT'S REPURCHASE OPTION. 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. Option Term. 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. Repurchase Price. 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. Title, Escrow and Closing Costs. 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.

SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET. 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 _____, 2011 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:

_____, 2011

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

Print Name: _____

OWNER

A. W. HAM, III TRUST

TENANT

INSERT COIN(S), LLC

By: _____
Name: Artemus W. Ham, III
Its: Trustee

By: _____
Name: Christopher LaPorte
Its: Chief Operating Officer

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 OF THE PROPERTY

Lots No. 16 and 17 in block 2 of Hawkins Addition to the City of Las Vegas, Clark County, Nevada, as per map thereof on file and at record in book 1 of Plats, at page 40 in the Office of the County Recorder of Clark County, Nevada, together with the appurtenances thereunto belonging, being Assessor's Parcel No. 139-34-611-007.

ATTACHMENT 2

LEASEHOLD INTEREST

Copy of Lease By and Between

A. W. Ham III Trust (Landlord)

and

Insert Coin(s), LLC (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 Fremont Street right-of-way and northerly abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, signage 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
APN: 139-34-611-007

FACADE EASEMENT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, A. W. HAM III, Trust ("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 Facade 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 _____, _____.

A. W. HAM III Trust

By: _____

ARTEMUS W. HAM III

Its: TRUSTEE _____

"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

Print Name: _____

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2011 by A. W. HAM III TRUST as GRANTOR.

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 _____,
2011 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 No. 16 and 17 in block 2 of Hawkins Addition to the City of Las Vegas, Clark County, Nevada, as per map thereof on file and at record in book 1 of Plats, at page 40 in the Office of the County Recorder of Clark County, Nevada, together with the appurtenances thereunto belonging, being Assessor's Parcel No. 139-34-611-007.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Fremont Street right-of-way and northerly abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, signage 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
APN: 139-34-611-007

BUILDING FACADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of _____, 20____, between A. W. HAM III TRUST, 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 512 Fremont Street, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-34-611-007; 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 and/or tenant has rehabilitated the facades of the property: the area consisting of the building face adjoining the Fremont Street right-of-way and northerly abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, signage 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 Entertainment Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "EVIP 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: A. W. Ham III Trust
2008 Gray Eagle Way
Las Vegas, NV 89117
Attn: Artemus W. Ham III

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.

A. W. HAM, III TRUST

By: _____ Date: _____

Name: ARTEMUS W. HAM, III

Title: TRUSTEE

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

Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2011 by A. W. HAM, III TRUST as OWNER

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 _____,
2011 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 No. 16 and 17 in block 2 of Hawkins Addition to the City of Las Vegas, Clark County, Nevada, as per map thereof on file and at record in book 1 of Plats, at page 40 in the Office of the County Recorder of Clark County, Nevada, together with the appurtenances thereunto belonging, being Assessor's Parcel No. 139-34-611-007.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Fremont Street right-of-way and northerly abutting alley right-of-way, or other public areas, including all exterior wall planes, window, doors, fascias, awnings, signage 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 installation of Front Entrance	\$40,560.00
2. Modifications and repairs to Existing Canopy	\$14,950.00
3. Installation of Neon Signage	\$62,250.00
4. <u>Repair and install concrete Sidewalk</u>	<u>\$6,517.00</u>
ESTIMATED PROJECT COSTS	\$124,277.00
Plus 20% contingency	\$24,855.00

Maximum Reimbursement for EVIP Grant	\$75,000.00
--------------------------------------	-------------

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

Schedule of Improvements

Work will begin 30 days after approval of Agreement and should be complete within 120 days, depending on contractor's work schedule/work load.

VIP Disclosure of Ownership/Principals

VIP Contracting Entity Information

Tax ID or Social Security Number 88 6020890

Joint Tenancy_____

[illegible]

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*: n/a

VIP Disclosure of Ownership/Principals

Please Print Legibly

Real Property - Page 2 of 2

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.

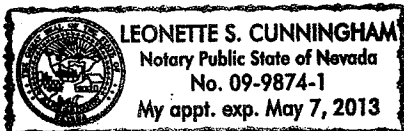
Signature A.W. HAM III TRUST BY: A.W. HAM III, TRUSTEE *A.W. Ham III, Trustee*
Date December 22, 2010

State of Nevada
County of Clark

This instrument was acknowledged before me on

December 22, 2010 (date) by
A.W. HAM, III, Trustee (name of person)

Leonette S. Cunningham
Notary Public



Attachment 6-B

Please Print Legibly

VIP Disclosure of Ownership/Principals

Business - Page 1 of 2

VIP Contracting Entity Information

Name INSERT COIN(S)
Mailing Address 3456 Crestmoor Dr, Woodbury MN
Business Phone 702. 885. 9366
Tax ID or Social Security Number 27-37-68447

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
Stefano Sinicropi	3456 Crestmoor Dr, Woodbury MN	651.491.5252
Bonaventure Ngu	3456 Crestmoor Dr, Woodbury, MN	936.617.2111

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: _____

CITY OF LAS VEGAS REDEVELOPMENT AGENCY



VIP Disclosure of Ownership/Principals

Please Print Legibly

Business - Page 2 of 2

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 0

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 12.23.10

State of Nevada

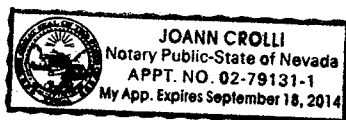
County of Clark

This instrument was acknowledged before me on

December 23, 2010 (date) by

Timothy Christopher LaPorte (name of person)

Notary Public



CITY OF LAS VEGAS REDEVELOPMENT AGENCY



VIP Participant Affidavit and Employment Plan

Page 1 of 2

STATE OF NEVADA }
 } ss:
 COUNTY OF CLARK }

I, Christopher LaParle, 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 Insert Coins, 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 512-514 Fremont 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 Feb 16, 2011.

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. CL (initial)
- b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. CL (initial)
- c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. CL (initial)
- d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. CL (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 employ 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 23 day of December, 2010.

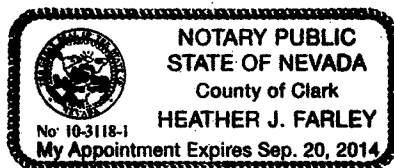
Authorized Signature: [Signature]

SIGNED AND SWORN TO before

me this 23th day of Dec, 2010, by Heather J. Farley

NOTARY PUBLIC
My Commission Expires:

Sept 20, 2014



CITY OF LAS VEGAS REDEVELOPMENT AGENCY



Attachment 8

AH

VIP Real Property Owner Consent

Please Print Legibly

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, A.W. HAM III, owner and/or authorized representative of APN# 139-34-611-007
also commonly known as 512 - 514 Fremont Street 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 INSERT COIN(S), 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 22nd day of December, 2010.

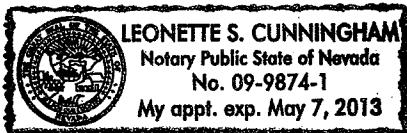
Authorized Representative: A.W. HAM III TRUST
BY: A.W. HAM III, TRUSTEE A.W. Ham III, Trustee

SIGNED AND SWORN TO before

me this 22nd day of December, 2010, by Leonette S. Cunningham

NOTARY PUBLIC

My Commission Expires:



CITY OF LAS VEGAS REDEVELOPMENT AGENCY



Public Purpose/Impact Analysis

City Council/Redevelopment Agency Meeting
February 16, 2011

Title of Project: Entertainment Visual Improvement Agreement (EVIP) between the LV Redevelopment Agency and A. W. Ham III Trust (Property Owner) and Insert Coin(s), LLC (EVIP Participant & Tenant) (512 Fremont Street)

Project Description: Exterior renovations, new neon signage and interior improvements to an existing building.

Sponsor/Developer: Insert Coin(s), LLC Principal: Chris LaPorte, Founder/Chief Operating Officer

Assistance Provided by: Redevelopment Agency. Total Exterior project cost is approximately \$125,000.00, plus \$25,000 contingency. 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: Eighteen (18) Full-time jobs, eleven (11) part-time jobs 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:

Insert Coin(s), LLC is leasing a building (approximately 7,000 sf) from the A. W. Ham III Trust. This property was formally a souvenir, sunglasses and luggage shop for many years and has been vacant since 2004. The improvements will provide a significant visual upgrade to an important location on Fremont Street, as this whole block will now be fully occupied.

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 3 new nightclubs and 4 existing 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. Insert Coin(s), LLC will encourage the creation of new businesses 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 \$750,000 and is being fed into the local economy through the employment of qualified contractors for the rehabilitation of the building. As for the Insert Coin(s) project, eighteen (18) full-time jobs and eleven (11) part-time jobs will be created. The economic benefit, via wages, comes out to \$105,313/month, or **\$1,263,750 per year** at this location. Wages over a five year period would amount to **\$6,642,685**.

Private Investment:

Applicant will be funding this project cost of approximately \$750,000.00 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 \$75,000.00, for a Public/Private Investment Ratio of \$1:\$10.

Total Direct Economic Impact:

Total Direct Wages adjusted 2.5% annually, for 5 years = \$6,642,685

Total Indirect Economic Impact:

Not Applicable

Economic Impact Study Performed:

Yes ☐

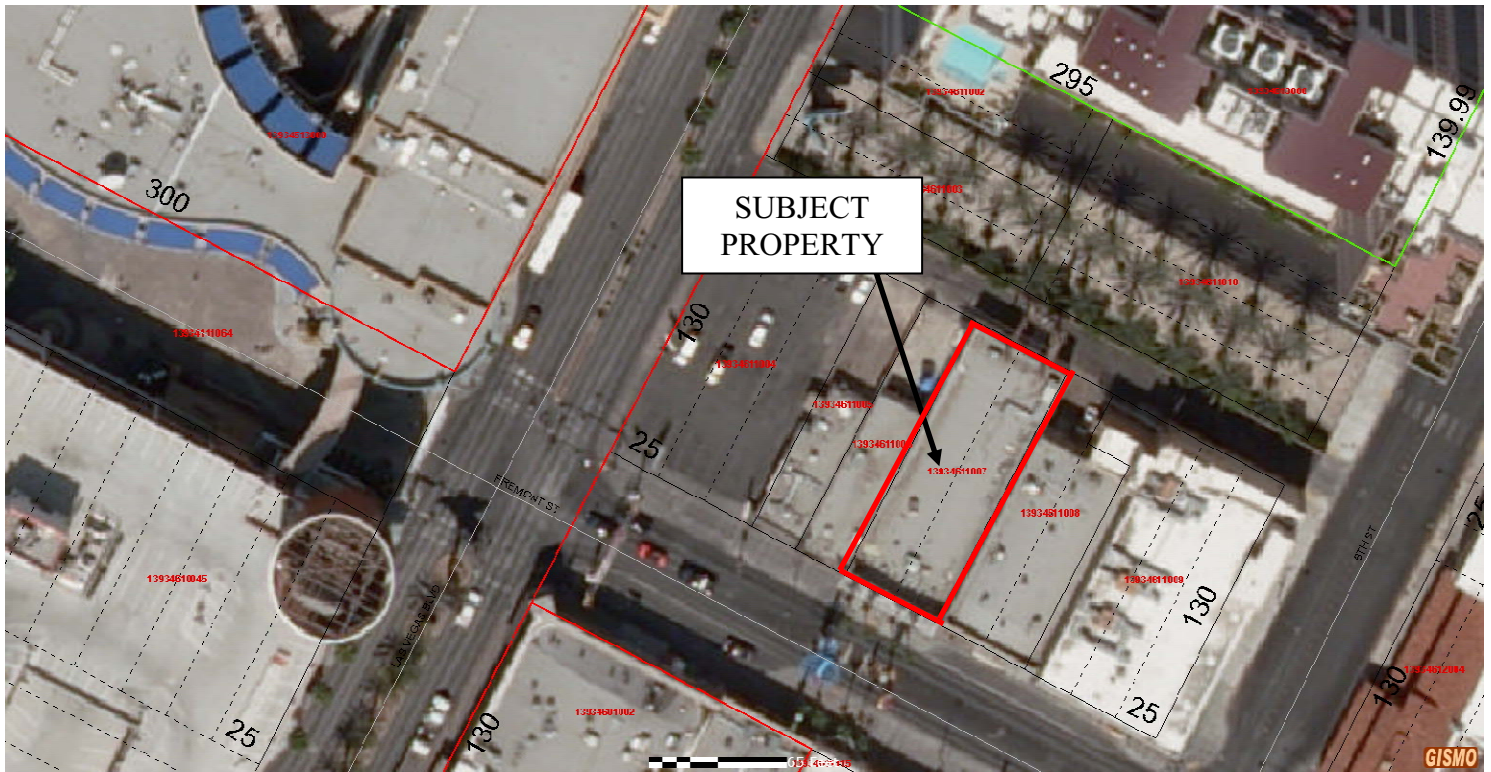
No ☒

Return on Investment Analysis Performed:

Yes ☐

No ☒

SITE MAP – INSERT COIN(S) CLASSIC ARCADE BAR & LOUNGE (512 FREMONT STREET)



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011

DEPARTMENT: FINANCE**DIRECTOR: CANDACE FALDER**☐ Consent ☒ Discussion**SUBJECT:**

RA-2-2011 - Discussion and possible action regarding a Resolution authorizing the execution and delivery of an Amended and Restated Interlocal Cooperative Agreement by and between the City of Las Vegas Redevelopment Agency (RDA) and the City of Las Vegas, Nevada (the City), a political subdivision of the State of Nevada, concerning the Symphony Park Master Planned Development (formerly Union Park) and the Museum of Organized Crime and Law Enforcement (300 Stewart Avenue) pursuant to which the City's Sanitation Enterprise Fund (SEF) will loan RDA an amount not to exceed \$15,500,000 for the purpose of refunding the existing interfund loan from SEF to the Capital Improvements Fund of the City (CPF), and authorizing the execution of the Interlocal Cooperative Agreement by the RDA and documents related thereto - Ward 5 (Barlow) [NOTE: This item is related to the City Item 49 (R-6-2011)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$15,000,000**Funding Source:** RDA Special Revenue Fund**Dept./Division:** Finance and Business Services**PURPOSE/BACKGROUND:**

Construction of Public Improvements in the RDA area was funded with the proceeds of the existing interfund loan from the SEF of the CPF. The RDA is responsible for making the debt service payments on the interfund loan. It has been determined that the best way to facilitate the repayment of the obligation and place it in the name of the RDA is to make it a revenue pledge obligation of the RDA. The City will loan the RDA not to exceed \$15,500,000, including accrued interest and such proceeds will be used to repay the interfund loan. Repayment of the loan to the RDA will be made with legally available funds of the RDA.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

Resolution No. RA-2-2011

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1 WHEREAS, the City Council of the City has considered the findings that (1.)
2 the construction of new streets, curbs, gutters and underground utilities (the "SP Public
3 Improvements") in the Symphony Park Master Planned Development; and (2.) causing
4 recreational and community facilities or any other works in connection with the former federal
5 U.S. courthouse to be constructed into a museum (the "Museum Improvements") (collectively
6 the "Public Improvements"), which are both of benefit to the Redevelopment Area or the
7 immediate neighborhood in which the Redevelopment Area is located; and
8

9 WHEREAS, the City Council of the City has considered the findings that no
10 other reasonable means of financing the Public Improvements are available; and
11

12 WHEREAS, the City Council of the City has considered the undertakings of the
13 Agency in connection with the Agreement attached hereto as Exhibit A; and
14

15 WHEREAS, in 2009 the City approved an interfund loan from its Sanitation
16 Enterprise Fund to its Capital Improvements Fund in the amount of \$15,000,000 in order to
17 fund the Public Improvements (the "Interfund Loan"); and
18

19 WHEREAS, it was the intent of the City and the Agency that the Agency use
20 available Agency revenues to repay the costs of the Public Improvements through the Interfund
21 Loan; and
22

23 WHEREAS, in order to clarify that the Agency is the obligated party for
24 repayment of costs of the Public Improvements financed through the Interfund Loan, the City
25 and the Agency have proposed executing and delivering the Agreement pursuant to which the
26 City will loan \$15,472,192 from its Sanitation Enterprise Fund to the Agency (the "RDA
27 Loan"); and
28

...

1 WHEREAS, the Agency will use the proceeds received from the RDA Loan to
2 pay the City's Capital Improvements Fund for the costs of the Public Improvements and unpaid
3 interest due on the Interfund Loan; and
4

5 WHEREAS, the City will use such moneys paid by the Agency to the City's
6 Capital Improvements Fund to repay the Interfund Loan in its entirety; and
7

8 WHEREAS, the Agency has previously issued its "City of Las Vegas
9 Redevelopment Agency Tax Increment Revenue Bonds, Series 2009A" in the original
10 aggregate principal amount of \$85,000,000 (the "2009A Bonds") which are payable in part
11 from the non-housing portion of the tax increment revenue which the Agency receives pursuant
12 to paragraph 1(b) of subsection 1 of NRS 279.676 (the "Tax Increment Revenue") or out of any
13 other available moneys of the Agency; and
14

15 WHEREAS, the Indenture of Trust dated March 15, 2009 (the "Indenture"),
16 pursuant to which the 2009A Bonds were issued, provides that the Agency may issue or enter
17 into obligations with a lien on the Pledged Revenues (as such term is defined in Indenture and
18 which term includes the Tax Increment Revenue) which is subordinate to the lien thereon
19 securing the 2009A Bonds for any lawful purpose so long as no Event of Default (as such term
20 is defined in the Indenture) has occurred; and
21

22 WHEREAS, no Event of Default has occurred and the Agency is authorized to
23 pledge the Tax Increment Revenue to the repayment of RDA Loan and the lien thereon
24 securing such pledge shall be subordinate to all existing and future indebtedness and other
25 financial obligations of the Agency for borrowed money whether evidenced by bonds, notes or
26 agreements including, but not limited to, the 2009A Bonds; and
27

28 WHEREAS, the City Council of the City has considered the proposed form of
the Agreement attached hereto as Exhibit "A."

1 NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Board
2 of the Agency hereby finds that the Public Improvements to be constructed and the financing
3 thereof through the RDA Loan are in furtherance of the goals and objectives of the
4 Redevelopment Plan; and
5

6 RESOLVED FURTHER, that the Governing Board of the Agency hereby
7 approves the Agreement in substantially the form attached hereto as Exhibit "A," and
8 authorizes the execution of the Agreement by the appropriate officers of the Agency.
9

10 THE FOREGOING RESOLUTION and AMENDED AND RESTATED
11 INTERLOCAL COOPERATIVE AGREEMENT as referenced above were passed, adopted
12 and approved this 16th day of February, 2010.
13

14 CITY OF LAS VEGAS
15 REDEVELOPMENT AGENCY
16

17 By: _____
18 OSCAR B. GOODMAN, Chairman

19 ATTEST:
20

21 _____
22 BEVERLY K. BRIDGES, MMC
23 SECRETARY

24 APPROVED AS TO FORM:
25

26 
27 _____
28 Date 2/8/11

EXHIBIT "A"
AMENDED AND RESTATED INTERLOCAL COOPERATIVE AGREEMENT

THIS AMENDED AND RESTATED INTERLOCAL COOPERATIVE AGREEMENT (this "Agreement"), is entered into as of this ____ day of February, 2011, between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY (the "Agency"), a Public Body, in the State of Nevada and CITY OF LAS VEGAS, NEVADA, (the "City") a political subdivision of the State of Nevada:

WITNESSETH:

WHEREAS, the City has entered into an agreement concerning the financing of public improvements within the Symphony Park Master Planned Development; and

WHEREAS, on March 5, 1986, the Agency adopted 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, pursuant to NRS 279.432 and Section III, Subsection H of the City of Las Vegas Redevelopment Plan, the City is authorized to take certain actions for the purpose of aiding and cooperating in the planning, undertaking, construction and operation of redevelopment projects located within the Redevelopment Area, including, without limitation, furnishing, dedicating, paving, grading, and planning streets, roads, roadways, alleys, sidewalks or other places which it is otherwise empowered to undertake; and

WHEREAS, NRS 279.486 provides in effect that: (1) if the value of any land or cost of construction of any building, facility, structure or other improvement, or the installation of any improvement has been or will be paid or provided initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or a part of the value of that land or of the cost of the building, facility, structure, other improvement, or both, by periodic payments over a period of years; and (2) the obligation of the Agency under that contract constitutes an indebtedness of the agency which may be payable out of taxes levied and collected and allocated to the Agency under paragraph 1(b) of subsection 1 of NRS 279.676 or out of any other available money; and

WHEREAS, NRS 279.486 permits the Agency, with the consent of the City Council of the City (the "City Council"), to pay all or a part of the value of land for the cost of the construction of any building, facility, structure or other improvement and the installation of any improvement which is publicly or privately owned within or without the Agency; and;

WHEREAS, NRS 279.468 requires that before the City Council gives its consent as provided in the preceding preamble, the City Council is required to determine that the buildings, facilities, structures or other improvements are of benefit to the redevelopment area or the immediate

neighborhood in which the redevelopment area is located and no other reasonable means of financing those buildings, facilities, structures or other improvements are available; and

WHEREAS, NRS 277.180(1) provides in part that “Any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform”; and

WHEREAS, the City has constructed new streets, curbs, gutters and underground utilities (“SP Public Improvements”) in the Symphony Park Master Planned Development located in downtown Las Vegas, as well as, the Las Vegas Redevelopment Area; and

WHEREAS, the City has acquired the former U.S. federal courthouse and proposes to construct and rehabilitate the courthouse building into a museum (“Museum Public Improvements” and collectively with the SP Public Improvements, the “Public Improvements”) for the benefit of residents and tourists in the City; and

WHEREAS, the City has previously financed the Public Improvements through an interfund loan from the City’s Sanitation Enterprise Fund to the City’s Capital Improvements Fund in the principal amount of \$15,000,000 (the “Interfund Loan”); and

WHEREAS, pursuant to NRS 279.432(6), the City is authorized to purchase bonds of the Agency; and

WHEREAS, it was the intent of the City and the Agency to use available Agency revenues to repay the costs of the Public Improvements through the Interfund Loan and unpaid interest due on the Interfund Loan; and

WHEREAS, in order to clarify that the Agency is the obligated party for repayment of the costs of the Public Improvements financed through Interfund Loan, the City and the Agency have proposed executing and delivering this Agreement pursuant to which the City will loan \$15,472,192 from its Sanitation Enterprise Fund to the Agency (the “RDA Loan”); and

WHEREAS, the Agency will use the proceeds of the RDA Loan to pay the City’s Capital Improvements Fund for the costs of the Public Improvements and unpaid interest due on the Interfund Loan; and

WHEREAS, the City will use the moneys received from the Agency pursuant to the preceding paragraph to repay the Interfund Loan in its entirety.

NOW, THEREFORE, in consideration of the mutual covenants of good faith and promises by and among the Parties set forth hereinafter, it is agreed as follows:

1. The Agency and the City acknowledge and agree that construction of the Public Improvements will be funded with the proceeds of the RDA Loan and such proceeds will be used to repay the Interfund Loan in its entirety.
2. On the date hereof, the City will loan the Agency \$15,472,192.
3. The obligations of the Agency pursuant to the RDA Loan shall be represented by the a bond in the form attached hereto as Exhibit "A."
4. The Agency's obligation to repay the RDA Loan shall be subordinate to all existing and future indebtedness and other financial obligations of the Agency for borrowed money whether evidenced by bonds, notes or agreements including, but not limited to, the Agency's outstanding "City of Las Vegas Redevelopment Agency Tax Increment Revenue Bonds, Series 2009A" in the original aggregate principal amount of \$85,000,000 (such existing and future indebtedness and other financial obligations are herein referred to as the "Superior Lien Obligations").
5. The Agency hereby pledges to the payment of the obligations of this Agreement the non-housing portion of the taxes it receives pursuant to NRS 279.676 (b)(1) after payment of the Superior Lien Obligations. The lien of the pledge made by this Section on the non-housing portion of such taxes is subordinate and junior to the lien of all Superior Lien Obligations of such taxes.
6. This Agreement is for the benefit of the Parties only. No person or entity is intended to ever be a third party beneficiary of this Agreement.
7. If either Party fails to make any payment due hereunder at times specified herein, or either Party fails to abide by the provisions of this Agreement, this Agreement may be enforced by the other Party hereto in a court of competent jurisdiction to enforce the provisions of this Agreement, for damages or to obtain any other remedy that may be available in law or in equity, including specific performance of the provisions of this Agreement. The provisions of this Section are not intended as a limitation on the remedies that may be available in case of breach of this Agreement.
8. No failure or delay on the part of any Party to this Agreement to enforce the provisions hereof shall operate as a waiver thereof, nor shall a single or partial enforcement of any provision hereof preclude any other or further enforcement or exercise of any other right, power or remedy that any party of this Agreement may have.
9. Time is of the essence to this Agreement. Each Party agrees that it shall perform all of its obligations under this Agreement promptly when required.
10. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and their assigns. No assignment of this Agreement or any

11. This Agreement may be modified at any time by the Parties, but only by a written instrument signed by each of the Parties.
12. If any provision of this Agreement is deemed to be invalid or unenforceable, the invalidity or unenforceability shall not affect the remaining provisions of this Agreement that can be given effect without the invalid or unenforceable provision, and the Parties agree to replace the invalid or unenforceable provision with a valid provision which has as nearly as possible the same effect.
13. This Agreement may be executed in one or more counterparts, each of which shall be regarded as the original and all of which shall constitute the same agreement.
14. By approving and executing this Agreement, the City has authorized and consented to undertakings of the Agency and finding that these actions are in compliance with and furtherance of the Redevelopment Plan.
15. Any notice or other communication hereunder shall be transmitted to the attention of the Parties at the following addresses:

City of Las Vegas, Nevada
400 Stewart Avenue
Las Vegas, Nevada 89101
Attn: City Manager

City of Las Vegas Redevelopment Agency
400 Stewart, 2nd Floor
Las Vegas, Nevada 89101
Attn: Chief Operations Officer

A copy of each notice to the other party shall also be sent to the attention of the City Manager of the City and to the attention of the Chief Operations Officer of the Agency at the above addresses.

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IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the date first written above.

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

(SEAL)

By _____
Oscar B. Goodman, Chairman

ATTEST:

Beverly Bridges, MMC, Secretary

APPROVED AS TO FORM:

Date:

CITY OF LAS VEGAS, NEVADA

(SEAL)

By _____
Oscar B. Goodman, Mayor

ATTEST:

Beverly Bridges, MMC, City Clerk

APPROVED AS TO FORM:

Date:

EXHIBIT A

Form of Bond

UNITED STATES OF AMERICA
STATE OF NEVADA

CITY OF LAS VEGAS REDEVELOPMENT AGENCY
TAX INCREMENT REVENUE SUBORDINATE LIEN BOND, SERIES 2011

No. 1 \$15,472,192
Interest Rate Dated As of
3.00% February 17, 2011

REGISTERED OWNER: CITY OF LAS VEGAS, NEVADA

PRINCIPAL AMOUNT: FIFTEEN MILLION FOUR HUNDRED SEVENTY TWO
THOUSAND ONE HUNDRED NINETY TWO DOLLARS

The City of Las Vegas Redevelopment Agency, Las Vegas, Nevada (the "Agency"), for value received hereby promises, solely out of funds available for the purpose as hereinafter set forth, to pay to the registered owner hereof specified above the principal amount specified above. The Bond shall bear interest on the unpaid principal amount hereof from the date of delivery of the Bond at the rate of interest per annum specified above (calculated on the basis of a 360-day year of twelve 30-day months). The principal of and interest on the Bond shall be payable annually on the following dates and in the following amounts:

Date	Interest Amount	Principal Amount
2/17/12	\$464,166	\$-0-
2/17/13	464,166	-0-
2/17/14	464,166	-0-
2/17/15	464,166	-0-
2/17/16	464,166	-0-
2/17/17	464,166	2,825,319
2/17/18	379,406	2,895,912
2/17/19	292,529	2,982,790
2/17/20	203,045	3,072,273
2/17/21	110,877	3,695,898

Installments of principal and interest on this Bond shall be in lawful money of the United States of America by cash, check, draft or wire transfer. The final payment of principal and interest on this Bond is payable upon presentation and demand.

The principal of this Bond may be prepaid by the Agency in whole or in part on any date at a price equal to the principal amount so prepaid plus accrued interest to the prepayment date.

The principal of and interest on this Bond shall be payable from any non-housing Tax Increment Revenue which the Agency receives pursuant to paragraph 1(b) of subsection 1 of NRS

279.676 or out of any other available moneys of the Agency. The Agency has pledged such tax increment Revenue to the repayment of this Bond. The lien of such pledge is subordinate and junior to all existing and future indebtedness and other financial obligations of the Agency for borrowed money whether evidenced by bonds, notes, or agreements. This Bond shall be treated as a loan, advancement of money or indebtedness for the purposes of NRS 279.676 (1) (b).

It is hereby certified, recited and warranted that all of the requirements of law have been fully complied with by the proper officers of the Agency in the issuance of this Bond.

No recourse shall be had for the payment of the principal and interest of this Bond, against any individual member of the Agency or any officer or other agent of the Agency, past, present, or future, either directly or indirectly through the Agency, or otherwise, whether by virtue of any constitution, statute, or rule of law, or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of this Bond and as a part of the consideration of its issuance specially waived and released.

IN WITNESS WHEREOF, City of Las Vegas Redevelopment Agency, Nevada, has caused this Bond to be executed in its name with the manual signature of the Chairman, to be attested with the manual or facsimile signature of the Agency Secretary, and has caused a manual or facsimile impression of the seal of the Agency to be affixed hereon.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By _____
Chairman

ATTEST:

By: _____
Secretary

[SEAL]

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011

SUBJECT:

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



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 16, 2011

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

