



REDEVELOPMENT AGENCY MEETING AGENDA

CITY HALL, 495 S. MAIN STREET

COUNCIL CHAMBERS – PHONE 229-6011

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

AGENCY MEMBERS: CAROLYN G. GOODMAN, CHAIR (At-Large)

STAVROS S. ANTHONY, VICE-CHAIR (Ward 4),

LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6), RICKI Y. BARLOW (Ward 5)

BOB COFFIN (Ward 3), BOB BEERS, (Ward 2)

August 21, 2013

8:30 AM

ITEMS LISTED ON THE AGENDA MAY BE TAKEN OUT OF THE ORDER PRESENTED; TWO OR MORE AGENDA ITEMS FOR CONSIDERATION MAY BE COMBINED; AND ANY ITEM ON THE AGENDA MAY BE REMOVED OR RELATED DISCUSSION MAY BE DELAYED AT ANY TIME. BACKUP MATERIAL FOR THIS AGENDA MAY BE OBTAINED FROM BEVERLY K. BRIDGES, CITY CLERK, AT THE CITY CLERK'S OFFICE AT 495 SOUTH MAIN STREET, 2ND FLOOR OR ON THE CITY'S WEBPAGE AT www.lasvegasnevada.gov.

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. PLEASE NOTE SOME CUSTOMERS OF COX COMMUNICATIONS WHO DO NOT HAVE A CABLE BOX CAN VIEW THIS MEETING ON DIGITAL CHANNEL 89.5. THE REDEVELOPMENT AGENCY 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 CDS AND DUPLICATE AUDIO/VIDEO DVDS 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. PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED
4. For possible action to approve the Final Minutes by reference of the regular Redevelopment Agency meeting of August 21, 2013

Redevelopment Area

5. RA-25-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Proview Series, LLC, (Owner) located at 1808 Fremont Street (APN 139-35-803-002), to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 3 (Coffin) [NOTE: This item is related to Council Item 37 (R-56-2013)]
6. RA-26-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Proview Series, LLC, (Owner) located at 1919 Fremont Street (APN 139-35-810-002) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 3 (Coffin) [NOTE: This item is related to Council Item 38 (R-57-2013)]

7. RA-27-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Proview Series, LLC, (Owner) located at 2101 Fremont Street (APN's 139-35-804-003 and 004) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 3 (Coffin) [NOTE: This item is related to Council Item 39 (R-58-2013)]
8. RA-28-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Edmund Town Center, LLC, (Owner) and Stacey J. Lee dba Stacey's Stilettos (Tenant and CVIP Participant) located at 931 West Owens Boulevard, #150, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$2,500 - RDA Special Revenue Fund) - Redevelopment Area - Ward 5 (Barlow) [NOTE: This item is related to Council Item 40 (R-59-2013)]
9. RA-29-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and T-LVCR, LLC, (Owner) and Arelni, LLC, (Tenant and CVIP Participant) located at 18 Fremont Street, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area - Ward 5 (Barlow) [NOTE: This item is related to Council Item 41 (R-60-2013)]

Citizens Participation

10. 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

Agency Member Recognition

11. 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 Hall, 495 South Main Street, 1st Floor
Clark County Government Center, 500 South Grand Central Parkway
Grant Sawyer Building, 555 East Washington Avenue
City of Las Vegas Development Services Center, 333 North Rancho Drive

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

SUBJECT:
CALL TO ORDER



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

SUBJECT:

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

SUBJECT:

PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS ON THE AGENDA FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

DEPARTMENT: CITY CLERK

DIRECTOR: BEVERLY K. BRIDGES

SUBJECT:

For possible action to approve the Final Minutes by reference of the regular Redevelopment Agency meeting of August 7, 2013



AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013****DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT****DIRECTOR: WILLIAM ARENT****SUBJECT:**

RA-25-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Proview Series, LLC, (Owner) located at 1808 Fremont Street (APN 139-35-803-002), to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 3 (Coffin) [NOTE: This item is related to Council Item 37 (R-56-2013)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$50,000.00**Funding Source:** RDA Special Revenue Fund**Dept./Division:** Economic and Urban Dev./RDA**PURPOSE/BACKGROUND:**

Proview Series, LLC, is undertaking exterior improvements to the property that include a full interior remodel and upgrade to the exterior facade and signage. This CVIP Agreement will assist with the cost of improvements to the property located at 1808 Fremont Street. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Staff recommends approval and to 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-25-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis
4. Before Photos and After Rendering
5. Site Map

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

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

15 THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed,
16 adopted and approved this ____ day of _____, 2013.
17

18 CITY OF LAS VEGAS
19 REDEVELOPMENT AGENCY

20
21 By: _____
CAROLYN G. GOODMAN, Chairman

22 ATTEST:

23
24 _____
BEVERLY K. BRIDGES, MMC
25 SECRETARY

26 APPROVED AS TO FORM:

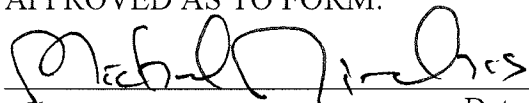
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28 _____
Date
7-8-13

EXHIBIT A

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

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _____ day of _____, 2013, 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 Proview Series, LLC ("Owner")

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

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

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owner for any Pre-approved Qualified Exterior Improvements to a maximum of \$50,000 and the Owner has provided a 100% matching cash contribution to the Agency's participation to ensure that a Owner 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 desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

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

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plans 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 (the "Property" or "Site"). Implementation of this Agreement will further the goals and objectives of the Redevelopment Plans. 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 and the Redevelopment Area 2 Plan which the City Council of the City of Las Vegas adopted on August 15,

2012, by Ordinance No. 6205, as amended. Said Redevelopment Plans, as they now exist and as they may be subsequently amended, are 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 495 South Main Street, 6th Floor, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner warrants it has a valid and binding fee simple interest in (as defined hereinafter), the Site. Such ownership 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 as identified in the opening paragraph of this Agreement, 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 fifty thousand dollars (\$50,000.00) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner has submitted paid invoices from contractor(s) to the Agency.
- b. Owner shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner the Purchase Price within forty-five (45) days after submission of paid invoices by Owner for the Project improvements, as defined in Section 5, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner. 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 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 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 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 REPURCHASE OPTION. The Agency hereby grants the Owner 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 date 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 shall pay 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 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 Owner 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 30 days of execution of this Agreement by the Agency, Owner 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 approved by Agency in accordance with the CVIP Guidelines. Owner shall complete the improvements within 120 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" or "Improvements" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner is unable to obtain (3) or more competitive bids, the Owner 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: Economic and Urban 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 to make changes to the proposed Scope of Work.

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

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all legal and 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 from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLANS AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Areas. 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 Areas;
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 within the Redevelopment Areas or the immediate vicinity of the Redevelopment Areas. 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 Owner has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner 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 Owner, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner 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 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 in the event of any default or breach by the Agency or for any amount which may become due to the Owner 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 warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner or any principal member of Owner. Throughout the term hereof, Owner 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 Owner 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 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 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 agrees to return any and all Agency Funds heretofore paid to the Owner 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 shall entitle the Agency to sue the Owner 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 the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

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

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner and 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.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2013 by the City of 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:

_____, 2013.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR
"Agency"

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Michael Nearchos 7-8-13
Counsel to the Agency Date
Michael Nearchos
Print Name

OWNER

By: _____
Kamran Fouladbakhsh
Its: Manager

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 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN
ATTACHMENT " 8 "	REAL PROPERTY OWNER CONSENT

ATTACHMENT 1

LEGAL DESCRIPTION OF THE PROPERTY

That portion of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.M., Bounded by a line described as follows:

Commencing at the intersection of the Southwesterly line of Fremont Street (90.00 Feet Wide) and the East Line of the Northwest Quarter (NW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section 35; thence North 62°02'30" West along said Southwesterly line of Fremont Street 200.00 Feet to the Point of Beginning; Thence South 0°24'30" West parallel with the above mentioned East Line a distance of 334.81 Feet to the North Line of the Southwest Quarter (SW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼); Thence South 89°59'24" East along said North Line 38.20 Feet; Thence South 0°06'45" West 64.00 Feet; Thence North 89°59'24" West 195.13 Feet to the West Line of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼); Thence North 0°06'45" East along said West Line 64.00 Feet to the Northwest Corner of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼); Thence North 89°59'24" West 7.10 Feet; Thence North 0°24'30" East parallel with the first mentioned East Line 421.51 Feet to the said Southwesterly Line on Fremont Street; Thence South 62°02'30" East along said Southwesterly Line 185.11 Feet to the point of beginning.

Excepting therefrom the Northeasterly Five (5) Feet of said land as conveyed to the City of Las Vegas for road purposes by that certain deed recorded September 26, 1973 in Book 367 as Document No. 326625, Official Records.

Proof Of Ownership
Attachment 2

A.P. N.: 139-35-803-002
R.P.T.T.: \$4,972.50

Escrow #13-02-0985-BB

Mail tax bill to and
When recorded mail to:
Proview Series 19, LLC, a Nevada limited liability company
Attn: Kamran Fouladbakhsh
11022 Santa Monica Boulevard, Suite 230
Los Angeles, CA 90025, CA 90025

Inst #: 201303290000159
Fees: \$19.00 N/C Fee: \$25.00
RPTT: \$4872.50 Ex: #
03/29/2013 08:01:12 AM
Receipt #: 1553661
Requestor:
NEVADA TITLE LAS VEGAS
Recorded By: GILKS Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH, That Jerzy Kosla and Celina Kosla, husband and wife as joint tenants, for a valuable consideration, the receipt of which is hereby acknowledged, do(es) hereby Grant, Bargain, Sell and Convey to Proview Series 19, LLC, a Nevada limited liability company, all that real property situated in the County of Clark, State of Nevada, bounded and described as follows:

**SEE LEGAL DESCRIPTION ATTACHED HERETO
AND MADE A PART HEREOF AS EXHIBIT "A".**

SUBJECT TO:

1. Taxes for the current fiscal year, not delinquent, including personal property taxes of any former owner, if any;
2. Restrictions, conditions, reservations, rights, rights of way and easements now of record, if any, or any that actually exist on the property.

TOGETHER WITH all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

A.P.N.: 139-35-803-002

R.P.T.T.: \$4,972.50

Escrow #13-02-0985-BB

Mail tax bill to and

When recorded mail to:

Proview Series 19, LLC, a Nevada limited liability company

Attn: Kamran Fouladbakhsh

11022 Santa Monica Boulevard, Suite 230

Los Angeles, CA 90025, CA 90025

GRANT, BARGAIN, SALE DEED

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AND MADE A PART HEREOF AS EXHIBIT "A".**

SUBJECT TO:

1. Taxes for the current fiscal year, not delinquent, including personal property taxes of any former owner, if any:
2. Restrictions, conditions, reservations, rights, rights of way and easements now of record, if any, or any that actually exist on the property.

TOGETHER WITH all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

IN WITNESS WHEREOF, this instrument has been executed this 25th day of March, 2013.

[Signature]
Jerzy Kosla

Jerzy Kosla

Celina [Signature]
Celina Kosla

State of Nevada }

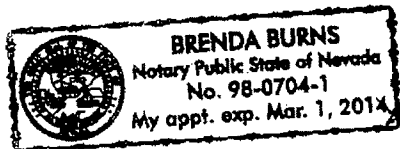
County of Clark } ss:

This instrument was acknowledged before me on March 25, 2013

by Jerzy Kosla and Celina Kosla

[Signature]
NOTARY PUBLIC

My Commission Expires: March 1, 2014



Brenda Burns
Notary Public
State of Nevada
No. 98-0704-1
Expires 3/1/2014

EXHIBIT "A"

THAT PORTION OF THE SOUTHWEST QUARTER (SW ¼) OF THE
SOUTHEAST QUARTER (SE ¼) OF SECTION 35, TOWNSHIP 20 SOUTH,
RANGE 61 EAST, M.D.M., BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF
FREMONT STREET (90.00 FEET WIDE) AND THE EAST LINE OF THE
NORTHWEST QUARTER (NW ¼) OF SAID SOUTHWEST QUARTER (SW ¼) OF
THE SOUTHEAST QUARTER (SE ¼) OF SECTION 35;
THENCE NORTH 62°02'30" WEST ALONG SAID SOUTHWESTERLY LINE OF
FREMONT STREET 200.00 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 0°24'30" WEST PARALLEL WITH THE ABOVE MENTIONED
EAST LINE A DISTANCE OF 334.81 FEET TO THE NORTH LINE OF THE
SOUTHWEST QUARTER (SW ¼) OF SAID SOUTHWEST QUARTER (SW ¼) OF
THE SOUTHEAST QUARTER (SE ¼);
THENCE SOUTH 89°59'24" EAST ALONG SAID NORTH LINE 38.20 FEET;
THENCE SOUTH 0°06'45" WEST 64.00 FEET;
THENCE NORTH 89°59'24" WEST 195.13 FEET TO THE WEST LINE OF THE
NORTHEAST QUARTER (NE ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF
SAID SOUTHWEST QUARTER (SW ¼) OF THE SOUTHEAST QUARTER (SE ¼);
THENCE NORTH 0°06'45" EAST ALONG SAID WEST LINE 64.00 FEET TO THE
NORTHWEST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF THE
SOUTHWEST QUARTER (SW ¼) OF SAID SOUTHWEST QUARTER (SW ¼) OF
THE SOUTHEAST QUARTER (SE ¼);
THENCE NORTH 89°59'24" WEST 7.10 FEET;
THENCE NORTH 0°24'30" EAST PARALLEL WITH THE FIRST MENTIONED
EAST LINE 421.51 FEET TO THE SAID SOUTHWESTERLY LINE OF FREMONT
STREET;
THENCE SOUTH 62°02'30" EAST ALONG SAID SOUTHWESTERLY LINE
185.00 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE NORTHEASTERLY FIVE (5) FEET OF SAID
LAND AS CONVEYED TO THE CITY OF LAS VEGAS FOR ROAD PURPOSES
BY THAT CERTAIN DEED RECORDED SEPTEMBER 26, 1973 IN BOOK 367 AS
DOCUMENT NO. 326625, OFFICIAL RECORDS.

**State of Nevada
Declaration of Value Form**

1. Assessor Parcel Number(s)

- a) 139-35-803-002
b) _____
c) _____
d) _____

2. Type of Property:

- a. ☐ Vacant Land b. ☐ Sgl. Fam. Residence
c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
e. ☐ Apt. Bldg. f. ☒ Comm'l/Ind'l
g. ☐ Agricultural h. ☐ Mobile Home
☐ Other _____

**FOR RECORDER'S OPTIONAL USE
ONLY**

Book: _____ Page: _____
Date of Recording: _____
Notes: _____

3. a. Total Value/Sales Price of Property

\$975,000.00

b. Deed in Lieu of Foreclosure Only (value of property)

c. Transfer Tax Value:

\$975,000.00

d. Real Property Transfer Tax Due

\$4,972.50

4. If Exemption Claimed:

a. Transfer Tax Exemption, per NRS 375.090, Section:

b. Explain Reason for Exemption:

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: _____ Capacity: GRANTOR/SELLER

Signature: _____ Capacity: GRANTEE/BUYER

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Jerzy Kosla

Address: 1467 Andrea Street

City: Carpinteria

State: California Zip: 93013

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Proview Series 19, LLC, a Nevada
limited liability company

Address: 11022 Santa Monica Boulevard,
#230

City: Los Angeles

State: California Zip: 90025

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Nevada Title Company Esc. #: 13-02-0985-BB

Address: 3993 Howard Hughes Parkway, Suite 120

City: Las Vegas State: NV Zip: 89169

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the southern boundary of East Fremont Street, including the areas consisting of the building face is the eastern, southern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-35-803-002

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

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

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

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

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

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

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

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

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

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

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

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this 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 _____, 2013.

OWNER

By: _____
Kamran Fouladbakhsh

Its: MANAGER
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
CAROLYN G. GOODMAN

Its: CHAIR
"GRANTEE"

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

Michael Niarchos, Esq.
Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2013 by _____ as _____

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 _____,
2013 by CAROLYN G. GOODMAN as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

That portion of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.M., Bounded by a line described as follows:

Commencing at the intersection of the Southwesterly line of Fremont Street (90.00 Feet Wide) and the East Line of the Northwest Quarter (NW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section 35; thence North 62°02'30" West along said Southwesterly line of Fremont Street 200.00 Feet to the Point of Beginning; Thence South 0°24'30" West parallel with the above mentioned East Line a distance of 334.81 Feet to the North Line of the Southwest Quarter (SW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼); Thence South 89°59'24" East along said North Line 38.20 Feet; Thence South 0°06'45" West 64.00 Feet; Thence North 89°59'24" West 195.13 Feet to the West Line of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼); Thence North 0°06'45" East along said West Line 64.00 Feet to the Northwest Corner of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of said Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼); Thence North 89°59'24" West 7.10 Feet; Thence North 0°24'30" East parallel with the first mentioned East Line 421.51 Feet to the said Southwesterly Line on Fremont Street; Thence South 62°02'30" East along said Southwesterly Line 185.11 Feet to the point of beginning.

Excepting therefrom the Northeasterly Five (5) Feet of said land as conveyed to the City of Las Vegas for road purposes by that certain deed recorded September 26, 1973 in Book 367 as Document No. 326625, Official Records.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the southern boundary of East Fremont Street, including the areas consisting of the building face is the eastern, southern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (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: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-35-803-002

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

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

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit "A" attached hereto by this reference, commonly known as 1808 Fremont Street, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-35-803-002; and

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

WHEREAS, Owner has rehabilitated the facades of the Property facing the Facade Easement Area: The area consisting of the building face of said building, which is set-back from the southern boundary of East Fremont Street, including the areas consisting of the building face is the eastern, southern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

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

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

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

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Economic and Urban Development, 495 South Main Street, 6th Floor, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

- d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
 - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. 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 Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

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

4. 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 a statement 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
495 South Main Street, 6th Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: PROVIEW SERIES, LLC
11022 Santa Monica Blvd, Suite 230
Los Angeles, CA 90025
Attn: Kamran Fouladbakhsh

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

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

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.

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

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

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

- 11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
- 12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
- 13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

...
...
...

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

OWNER

By: _____ Date: _____
Name: Kamran Fouladbakhsh
Title: Manager

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

By: _____ Date: _____
CAROLYN G. GOODMAN
CHAIR

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

Michael Niarchos, Esq.
Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2013 by _____ as Manager.

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 _____,
2013 by CAROLYN G. Goodman as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

That portion of the Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 35, Township 20 South, Range 61 East, M.D.M., Bounded by a line described as follows:

Commencing at the intersection of the Southwesterly line of Fremont Street (90.00 Feet Wide) and the East Line of the Northwest Quarter (NW $\frac{1}{4}$) of said Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 35; thence North $62^{\circ}02'30''$ West along said Southwesterly line of Fremont Street 200.00 Feet to the Point of Beginning; Thence South $0^{\circ}24'30''$ West parallel with the above mentioned East Line a distance of 334.81 Feet to the North Line of the Southwest Quarter (SW $\frac{1}{4}$) of said Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$); Thence South $89^{\circ}59'24''$ East along said North Line 38.20 Feet; Thence South $0^{\circ}06'45''$ West 64.00 Feet; Thence North $89^{\circ}59'24''$ West 195.13 Feet to the West Line of the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of said Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$); Thence North $0^{\circ}06'45''$ East along said West Line 64.00 Feet to the Northwest Corner of the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of said Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$); Thence North $89^{\circ}59'24''$ West 7.10 Feet; Thence North $0^{\circ}24'30''$ East parallel with the first mentioned East Line 421.51 Feet to the said Southwesterly Line on Fremont Street; Thence South $62^{\circ}02'30''$ East along said Southwesterly Line 185.11 Feet to the point of beginning.

Excepting therefrom the Northeasterly Five (5) Feet of said land as conveyed to the City of Las Vegas for road purposes by that certain deed recorded September 26, 1973 in Book 367 as Document No. 326625, Official Records.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the southern boundary of East Fremont Street, including the areas consisting of the building face is the eastern, southern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

<u>Work Item</u>	<u>Cost</u>
Repair and Paint Exterior Stucco including Doors	\$32,791.00
Decorative Precast, Replace exterior light fixtures,	\$18,379.00
Exterior Stonework and Security Gates	\$59,543.00
Landscaping	\$49,596.00
New Exterior Awnings	\$19,800.00
Building Signage and Security Cameras	\$25,632.00
Concrete and Asphalt	\$95,700.00
Subtotal	\$301,441.00
TOTAL ESTIMATED PROJECT COSTS	\$301,441
Estimated CVIP Grant	\$50,000.00
plus Contingency	\$00.00
Maximum Reimbursement for CVIP Grant	\$50,000.00

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

Please Print Legibly

Real Property - Page 1 of 2

VIP Contracting Entity Information

Name PROMEX SERIES, LLCMailing Address 1115 S. CASINO CENTER BLVD. STE 1, LAS VEGAS NV 89104Business Phone 702-468-9900Tax ID or Social Security Number 45-5130416

Ownership Interest

Estate in Severalty _____

Tenancy in Common _____

Joint Tenancy _____

LIMITED LIABILITY COMPANY

Disclosure of Ownership/Principals

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

Full Name & Title	Business Address	Business Phone
KAMRAN FOULADBAKHSH (MANAGER)	1115 S. CASINO CENTER BLVD. STE 1, LAS VEGAS 89104	702-468-9900

Additional Ownership/Principals

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals - Continuation" until full and complete disclosure is made.

If continuation sheets are attached, please indicate the number of sheets: _____



VIP Disclosure of Ownership/Principals

Please Print Legibly

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 *[Handwritten Signature]*

Date 2/21/13

State of Nevada

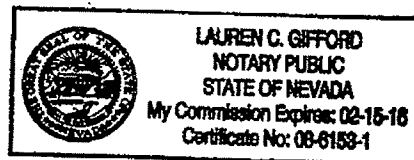
County of Clark

This instrument was acknowledged before me on

02-21-2013 (date) by

Kamran Fouladballsh (name of person)

[Handwritten Signature]
Notary Public



VIP Participant Affidavit and Employment Plan

Page 1 of 2

STATE OF NEVADA }
 } ss:
 COUNTY OF CLARK }

I, KAMRAN FOULADBAKHSH, 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 PROVIEW SERIES, LLC, 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 1808 FLEMONT ST ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency at its public hearing to be held on _____.

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

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

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

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

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



VIP Participant Affidavit and Employment Plan

Please Print Legibly

Page 2 of 2

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

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

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

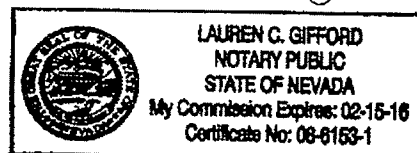
DATED this 21 day of FEB., 2013.

Authorized Signature: [Signature]

SIGNED AND SWORN TO before

me this 21 day of February, 2013, by [Signature]

NOTARY PUBLIC
My Commission Expires:
02-15-2016



CITY OF LAS VEGAS REDEVELOPMENT AGENCY



VIP Real Property Owner Consent

Please Print Legibly

Attachment 8

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, KAMRAN FOULAOBAKHSK, owner and/or authorized representative of APN# 139-35-803-002
also commonly known as 1808 FREMONT ST. LV 89101 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 _____, 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.

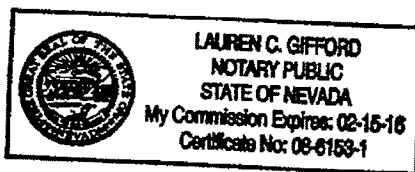
DATED this 21 day of FEB, 13.

Authorized Representative: K. Foulao

SIGNED AND SWORN TO before

me this 21 day of February, 2013, by Lauren C. Gifford.

NOTARY PUBLIC
My Commission Expires:
2-15-2016



Public Purpose/Impact Analysis Report
NRS 279.486

**City Council/Redevelopment Agency Meeting
August 21, 2013**

Per NRS 279.486 2(a) attach a copy of any contract, memorandum of understanding or other agreement between the agency or the legislative body and any other person relating to the redevelopment project to this report.

Please refer to RDA Resolution as Exhibit A for copy of agreement: CITY OF THE LAS VEGAS – COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT.

Per NRS 279.486 2(b) (1) (I) List the costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Redevelopment Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

\$301,441.00

Per NRS 279.486 2(b) (1) (II) What is the estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the redevelopment plan?

N/A

Per NRS 279.486 2(b) (1) (III) what is the estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease? If the sale price or present value of the total rental amount to be paid to the agency or legislative body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan, the agency shall provide an explanation of the reason for the difference.

N/A

Per NRS 279.486 2(b) (2) How Does the Redevelopment Project Benefit the Public and Eliminate Blight:

Proview Series, LLC is a substantial land owner within the downtown core. This property is currently a motel that has been operating within the historic Fremont Street corridor for a number of years. The property has become extremely worn and blighted due to lack of maintenance and care over the years. Proview Series intends to continue to operate the motel until markets conditions dictate alternative development at the site. The renovations for the property include a full interior remodel. The exterior will be renovated to include new stucco with decorative detail, landscaping and paint. All the exterior doors and windows will be upgraded for energy efficiency and new signage will be placed in the front of the property on Fremont St. The upgrades to this property will add to the overall esthetic of the area.

What is the amount of Private Investment and who is providing it?

\$301,441

What is the amount of Public Investment and who is providing it?

\$50,000 by the City of Las Vegas Redevelopment Agency

How many Direct Jobs will be Created? 0

How many Indirect Jobs will be Created? Employment is based on those trades that will be utilized to complete this project. Trades to be utilized for this project will include a full interior remodel, upgrading the existing exterior façade and signage.

How many Direct Jobs will be Retained? 7

Quantitative Economic Benefits:

\$301,411.00 is being fed into the local economy through the employment of subcontractors for the improvements to the interior and exterior of the building along with signage.

Total Direct Economic Impact:

\$301,441.00

Total Indirect Economic Impact:

Not measurable at this time.

Economic Impact Study Performed:

Yes ☐

No ☒

Return on Investment Analysis Performed:

Yes ☐

No ☒

City of Las Vegas - FIA Model
Scenario Results Summary Report
Subject Project: Preview

Located in Redevelopment Area? ☒ Yes ☐ No
Applying for Tax Increment Financing Assistance? ☐ Yes ☒ No

New Service Population

Residents 0
Employment (FTE)

Operations Phase: Annually Recurring Estimated Net Fiscal Impact - At Buildout

Net Fiscal Impact to City of LV General Fund

General Fund Revenues

Per Capita Revenues:	
\$194 per New Service Resident	\$0
\$89 per New Service Employee	\$0
Subtotal	\$0
Non Per Capita Revenues:	
Property Tax (Ad Valerom) Revenues:	
Real Property	\$360
Personal Property	\$140
Hotel Room Tax Revenues	\$7,680
City Gaming License Fee Revenues	\$0
Consolidated Tax Revenues	\$0
Subtotal	\$8,180
Annual Total	\$8,180

General Fund Expenditures

Per Capita Expenditures:	
\$667 per New Service Resident	\$0
\$307 per New Service Employee	\$0
Annual Total	\$0

Net Fiscal Impact to City of LV General Fund

Annual Total	\$8,180
Analysis Period Cumulative Total: (5 years)	\$8,180
	\$40,900

Additional Tax Revenues - To Redevelopment Agency

Annual Property Tax Revenues ⁽¹⁾	\$670
---	-------

Construction Phase: One-Time/Non-Recurring Tax Revenue

Fiscal Impact to City of LV General Fund Revenues

One-Time Consolidated Tax Revenues	\$1,870
------------------------------------	---------

Note: ⁽¹⁾ If the Subject Project is receiving TIF assistance, up to but no more than 50% of the RDA Incremental revenues would be available to a developer as a rebate for qualifying years.



1808 Fremont St

Before



Before



After



After



Site Map
1808 Fremont Street



AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013**

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

RA-26-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Proview Series, LLC, (Owner) located at 1919 Fremont Street (APN 139-35-810-002) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 3 (Coffin) [NOTE: This item is related to Council Item 38 (R-57-2013)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$50,000.00**Funding Source:** RDA Special Revenue Fund**Dept./Division:** Economic and Urban Dev./RDA**PURPOSE/BACKGROUND:**

Proview Series, LLC is undertaking exterior improvements to the property that include a full interior remodel and upgrade to the exterior facade and signage. This CVIP Agreement will assist with the cost of improvements to the property located at 1919 Fremont Street. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Staff recommends approval and to 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-26-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis
4. Before and After Photos
5. Site Map

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT (“CVIP”) BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND PROVUEW SERIES, LLC (AS OWNER) 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, PROVIEW SERIES, LLC (the “OWNER”) is the owner of real property and improvements located at 1919 FREMONT STREET, and which parcel is commonly known as APN 139-35-810-002 (the “Site”) and is undertaking certain exterior improvements to the property in accordance with the Commercial VIP Program; and

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

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

15 THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed,
16 adopted and approved this ____ day of _____, 2013.
17

18 CITY OF LAS VEGAS
19 REDEVELOPMENT AGENCY

20
21 By: _____
CAROLYN G. GOODMAN, Chairman

22 ATTEST:

23
24 _____
BEVERLY K. BRIDGES, MMC
25 SECRETARY

26 APPROVED AS TO FORM:

27 

28 Date

7-8-13

EXHIBIT A

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

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _____ day of _____, 2013, 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 Proview Series, LLC ("Owner")

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

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

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owner for any Pre-approved Qualified Exterior Improvements to a maximum of \$50,000 and the Owner has provided a 100% matching cash contribution to the Agency's participation to ensure that a Owner 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 desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

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

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plans 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 (the "Property" or "Site"). Implementation of this Agreement will further the goals and objectives of the Redevelopment Plans. 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 and the Redevelopment Area 2 Plan which the City Council of the City of Las Vegas adopted on August 15,

2012, by Ordinance No. 6205, as amended. Said Redevelopment Plans, as they now exist and as they may be subsequently amended, are 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 495 South Main Street, 6th Floor, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner warrants it has a valid and binding fee simple interest in (as defined hereinafter), the Site. Such ownership 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 as identified in the opening paragraph of this Agreement, 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 fifty thousand dollars (**\$50,000.00**) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner has submitted paid invoices from contractor(s) to the Agency.
- b. Owner shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner the Purchase Price within forty-five (45) days after submission of paid invoices by Owner for the Project improvements, as defined in Section 5, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner. 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 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 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 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 REPURCHASE OPTION. The Agency hereby grants the Owner 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 date 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 shall pay 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 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 Owner 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 30 days of execution of this Agreement by the Agency, Owner 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 approved by Agency in accordance with the CVIP Guidelines. Owner shall complete the improvements within 120 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" or "Improvements" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner is unable to obtain (3) or more competitive bids, the Owner 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: Economic and Urban 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 to make changes to the proposed Scope of Work.

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

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all legal and 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 from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLANS AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Areas. 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 Areas;
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 within the Redevelopment Areas or the immediate vicinity of the Redevelopment Areas. 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 Owner has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner 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 Owner, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner 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 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 in the event of any default or breach by the Agency or for any amount which may become due to the Owner 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 warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner or any principal member of Owner. Throughout the term hereof, Owner 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 Owner 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 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 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 agrees to return any and all Agency Funds heretofore paid to the Owner 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 shall entitle the Agency to sue the Owner 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 the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

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

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner and 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.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2013 by the City of 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:

_____, 2013.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR
"Agency"

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Michael Niarchos 2-8-13
Counsel to the Agency Date

Michael Niarchos
Print Name

OWNER

By: _____
Kamran Fouladbakhsh
Its: Manager

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 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN
ATTACHMENT " 8 "	REAL PROPERTY OWNER CONSENT

ATTACHMENT 1

LEGAL DESCRIPTION OF THE PROPERTY

Lots Six (6), Seven (7), Eight (8), Nine (9), nineteen (19), Twenty (20) and Twenty-One (21) in Block Three (3) of Church Addition, as shown by map thereof on file in Book 2, of Plats, Page 7 in the office of the County Recorder of Clark County, Nevada.

Together with that portion of vacated alley appurtenant thereto, as vacated by order of vacation recorded January 11, 1960 in Book 228 as Document No. 184925, official records, Clark County, Nevada.

Excepting therefrom the Southwesterly Five (5) Feet of Lots Six (6), Seven (7), Eight (8), and Nine (9) as conveyed to the State of Nevada for Public Highway purposes, by deed recorded April 7, 1942 as Document No. 137180, Official Records, Clark County, Nevada.

Attachment 2
Proof of Ownership

A.P.N.: 139-35-810-002
File No: NCS-588590-HHLV (MS)
R.P.T.T.: \$1,096.50 C

Inst #: 201302140000513
Fees: \$18.00 N/C Fee: \$25.00
RPTT: \$1096.50 Ex: #
02/14/2013 08:33:05 AM
Receipt #: 1497239
Requestor:
FIRST AMERICAN TITLE NCS LA
Recorded By: SAO Pgs: 3
DEBBIE CONWAY
CLARK COUNTY RECORDER

When Recorded Mail To: Mail Tax Statements To:
Proview Series 16, LLC
11022 Santa Monica Blvd., Suite 230
Los Angeles, CA 90025

GRANT, BARGAIN and SALE DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

P & P Zamin, LLC, a California limited liability company

do(es) hereby *GRANT, BARGAIN and SELL* to

Proview Series 16, LLC, a Nevada limited liability company

the real property situate in the County of Clark, State of Nevada, described as follows:

LOTS SIX (6), SEVEN (7), EIGHT (8), NINE (9), NINETEEN (19), TWENTY (20) AND TWENTY-ONE (21) IN BLOCK THREE (3) OF CHURCH ADDITION, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 2, OF PLATS, PAGE 7 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

TOGETHER WITH THAT PORTION OF VACATED ALLEY APPURTENANT THERETO, AS VACATED BY ORDER OF VACATION RECORDED JANUARY 11, 1960 IN BOOK 228 AS DOCUMENT NO. 184925, OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THE SOUTHWESTERLY FIVE (5) FEET OF LOTS SIX (6), SEVEN (7) EIGHT (8) AND NINE (9) AS CONVEYED TO THE STATE OF NEVADA FOR PUBLIC HIGHWAY PURPOSES, BY DEED RECORDED APRIL 07, 1942 AS DOCUMENT NO. 137180, OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

Subject to

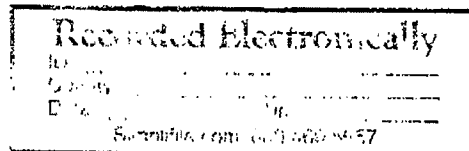
1. All general and special taxes for the current fiscal year.
2. Covenants, Conditions, Restrictions, Reservations, Rights, Rights of Way and Easements now of record.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Date: 02/08/2013

1919
FREMONT.

A.P.N.: 139-35-810-002
File No: NCS-588590-HHLV (MS)
R.P.T.T.: \$1,096.50 C



When Recorded Mail To: Mail Tax Statements To:
Proview Series 16, LLC
11022 Santa Monica Blvd., Suite 230
Los Angeles, CA 90025

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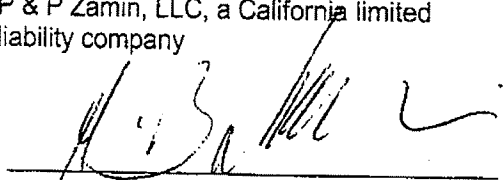
Subject to

1. All general and special taxes for the current fiscal year.
2. Covenants, Conditions, Restrictions, Reservations, Rights, Rights of Way and Easements now of record.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Date: 02/08/2013

P & P Zamin, LLC, a California limited liability company

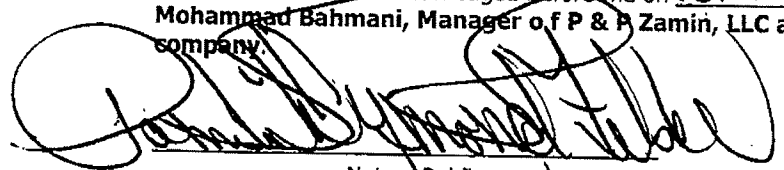

By: Mohammad Bahmani, Manager

STATE OF)

COUNTY OF)

: ss.

This instrument was acknowledged before me on February 11th 2013 by Mohammad Bahmani, Manager of P & P Zamin, LLC a California limited liability company.


Notary Public

(My commission expires: 4/27/2014)

This Notary Acknowledgement is attached to that certain Grant, Bargain Sale Deed dated **February 08, 2013** under Escrow No. **NCS-588590-HHLV**.


Pamela-Dymond Felder

April 21, 2014

Clayton County, CA
Notary Public

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)

- a) 139-35-810-002
b) _____
c) _____
d) _____

2. Type of Property

- a) ☐ Vacant Land b) ☐ Single Fam. Res.
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex
e) ☐ Apt. Bldg. f) ☐ Comm'l/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
i) ☒ Other Motel VANDALIZED AS IS

FOR RECORDERS OPTIONAL USE

Book _____ Page: _____
Date of Recording: _____
Notes: _____

3. a) Total Value/Sales Price of Property: \$215,000.00
b) Deed in Lieu of Foreclosure Only (value of (\$))
c) Transfer Tax Value: \$215,000.00
d) Real Property Transfer Tax Due \$1,096.50

4. **If Exemption Claimed:**

- a. Transfer Tax Exemption, per 375.090, Section: _____
b. Explain reason for exemption: _____

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: [Signature]
Signature: MARIA ALGER

Capacity: grantee
Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: P & P Zamin, LLC
Address: 5753 G Santa Ana Canyon Road,
#345
City: Anaheim
State: CA Zip: 92807

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Proview Series 16, LLC
Address: 144 North Bristol Avenue
City: Los Angeles
State: CA Zip: 90049

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

First American Title Insurance
Company National Commercial
Print Name: Services File Number: NCS-588590-HHLV MS/kh
Address: 2490 Paseo Verde Parkway, #100
City: Henderson State: NV Zip: 89074

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the southern boundary of Sunrise Avenue, including the areas consisting of the building face is the eastern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-35-810-002

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

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

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

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

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

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

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

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

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

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

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

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this 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 _____, 2013.

OWNER

By: _____
Kamran Fouladbakhsh

Its: MANAGER
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
CAROLYN G. GOODMAN

Its: CHAIR
"GRANTEE"

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

Michael Niarchos, Esq.
Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2013 by _____ as _____

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 _____,
2013 by CAROLYN G. GOODMAN as Chair 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 Six (6), Seven (7), Eight (8), Nine (9), nineteen (19), Twenty (20) and Twenty-One (21) in Block Three (3) of Church Addition, as shown by map thereof on file in Book 2, of Plats, Page 7 in the office of the County Recorder of Clark County, Nevada.

Together with that portion of vacated alley appurtenant thereto, as vacated by order of vacation recorded January 11, 1960 in Book 228 as Document No. 184925, official records, Clark County, Nevada.

Excepting therefrom the Southwesterly Five (5) Feet of Lots Six (6), Seven (7), Eight (8), and Nine (9) as conveyed to the State of Nevada for Public Highway purposes, by deed recorded April 7, 1942 as Document No. 137180, Official Records, Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the southern boundary of Sunrise Avenue, including the areas consisting of the building face is the eastern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (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: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-35-810-002

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

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

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit "A" attached hereto by this reference, commonly known as 1919 Fremont Street, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-35-810-002; and

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

WHEREAS, Owner has rehabilitated the facades of the Property facing the Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the southern boundary of Sunrise Avenue, including the areas consisting of the building face is the eastern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

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

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

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

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Las Vegas Redevelopment Agency, c/o Economic and Urban Development, 495 South Main Street, 6th Floor, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

- d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
 - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. 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 Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.
- In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.
4. 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 a statement 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
495 South Main Street, 6th Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: PROVIEW SERIES, LLC
11022 Santa Monica Blvd, Suite 230
Los Angeles, CA 90025
Attn: Kamran Fouladbakhsh

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

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

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.

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

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

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

- 11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
- 12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
- 13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

...
...
...

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

OWNER

By: _____ Date: _____
Name: Kamran Fouladbakhsh
Title: Manager

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

By: _____ Date: _____
CAROLYN G. GOODMAN
CHAIR

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

Michael Niarchos, Esq.
Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2013 by _____ as Manager.

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 _____,
2013 by CAROLYN G. Goodman as Chair 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 Six (6), Seven (7), Eight (8), Nine (9), nineteen (19), Twenty (20) and Twenty-One (21) in Block Three (3) of Church Addition, as shown by map thereof on file in Book 2, of Plats, Page 7 in the office of the County Recorder of Clark County, Nevada.

Together with that portion of vacated alley appurtenant thereto, as vacated by order of vacation recorded January 11, 1960 in Book 228 as Document No. 184925, official records, Clark County, Nevada.

Excepting therefrom the Southwesterly Five (5) Feet of Lots Six (6), Seven (7), Eight (8), and Nine (9) as conveyed to the State of Nevada for Public Highway purposes, by deed recorded April 7, 1942 as Document No. 137180, Official Records, Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the southern boundary of Sunrise Avenue, including the areas consisting of the building face is the eastern and western boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

<u>Work Item</u>	<u>Cost</u>
Repair Exterior Stucco & Asphalt	\$61,001.00
Paint and install Decorative Precast	\$21,208.00
Exterior Stonework and Energy Efficient Lights	\$23,815.00
Landscaping and Stairway Railing repair	\$20,617.00
New Exterior Doors and Pavers	\$43,819.00
Security Gates and Cameras	\$22,517.00
Concrete and Building Signage	\$32,472.00
Subtotal	\$225,449.00
TOTAL ESTIMATED PROJECT COSTS	\$225,449
Estimated CVIP Grant	\$50,000.00
plus Contingency	\$00.00
Maximum Reimbursement for CVIP Grant	\$50,000.00

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

Attachment 6

Please Print Legibly

Real Property - Page 1 of 2

VIP Contracting Entity Information

Name PROMEN SERIES, LLC

Mailing Address 1115 S. CASINO CENTER BLVD. STE 1, LAS VEGAS NV 89104

Business Phone 702-468-9900

Tax ID or Social Security Number 45-5130416

Ownership Interest

Estate in Severalty _____

Tenancy in Common _____

Joint Tenancy _____

LIMITED LIABILITY COMPANY

Disclosure of Ownership/Principals

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

Full Name & Title	Business Address	Business Phone
KAMRAN FOULADBAKHSI (MANAGER)	1115 S. CASINO CENTER BLVD. STE 1, LAS VEGAS 89104	702-468-9900

Additional Ownership/Principals

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



VIP Disclosure of Ownership/Principals

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 *[Handwritten Signature]*Date 2/21/13

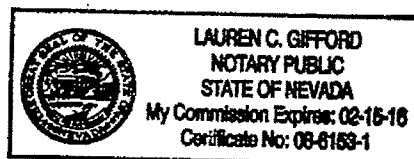
State of Nevada

County of Clark

This instrument was acknowledged before me on

02-21-2013 (date) byKamran Fouladbaksh (name of person)

[Handwritten Signature]
Notary Public



VIP Participant Affidavit and Employment Plan

Attachment 7

Please Print Legibly

Page 1 of 2

STATE OF NEVADA }
 } ss:
 COUNTY OF CLARK }

I, KAMRAN FOULADBAKHSH, 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 PROVIEW SERIES, LLC, 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 1919 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 _____.

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

CITY OF LAS VEGAS REDEVELOPMENT AGENCY



VIP Participant Affidavit and Employment Plan

Page 2 of 2

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

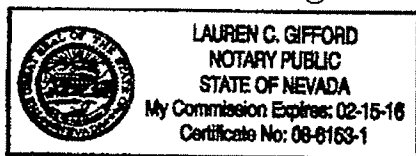
DATED this 21 day of FEB., 2013.

Authorized Signature: [Signature]

SIGNED AND SWORN TO before

me this 21 day of February, 2013, by [Signature]

NOTARY PUBLIC
My Commission Expires:
02-15-2016



VIP Real Property Owner Consent

Attachment 8

Please Print Legibly

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, KAMRAN FOULADBAKHSH, owner and/or authorized representative of APN# 139-35-810-002
also commonly known as 1919 FREMONT ST., LV 89101 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 _____, 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.

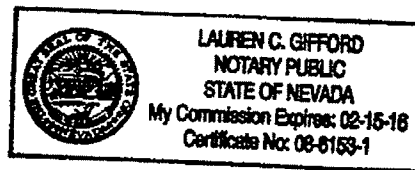
DATED this 21 day of FEB, 13.

Authorized Representative: K. Foulad

SIGNED AND SWORN TO before

me this 21 day of February, 2013, by Lauren C. Gifford.

NOTARY PUBLIC
My Commission Expires:
2-15-2016



Public Purpose/Impact Analysis Report
NRS 279.486

**City Council/Redevelopment Agency Meeting
August 21, 2013**

Per NRS 279.486 2(a) attach a copy of any contract, memorandum of understanding or other agreement between the agency or the legislative body and any other person relating to the redevelopment project to this report.

Please refer to RDA Resolution as Exhibit A for copy of agreement: CITY OF THE LAS VEGAS – COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT.

Per NRS 279.486 2(b) (1) (I) List the costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Redevelopment Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

\$225,449.00

Per NRS 279.486 2(b) (1) (II) What is the estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the redevelopment plan?

N/A

Per NRS 279.486 2(b) (1) (III) what is the estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease? If the sale price or present value of the total rental amount to be paid to the agency or legislative body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan, the agency shall provide an explanation of the reason for the difference.

N/A

Per NRS 279.486 2(b) (2) How Does the Redevelopment Project Benefit the Public and Eliminate Blight:

Proview Series, LLC is a substantial land owner within the downtown core. This property is currently a closed motel. The property is boarded up and has become extremely worn and blighted due to lack of maintenance and care over the years. Proview Series intends to rehab the building and re-open the property to operate the motel until markets conditions dictate alternative development at the site. The renovations for the property include a full interior remodel. The exterior will be renovated to include new stucco with decorative detail, landscaping and paint. All the exterior doors and windows will be upgraded for energy efficiency and new signage will be placed in the front of the property on Fremont St. The upgrades to this property will add to the overall esthetic of the area.

What is the amount of Private Investment and who is providing it?

\$225,449.00

What is the amount of Public Investment and who is providing it?

\$50,000 by the City of Las Vegas Redevelopment Agency

How many Direct Jobs will be Created? 7

How many Indirect Jobs will be Created? Employment is based on those trades that will be utilized to complete this project. Trades to be utilized for this project will include a full interior remodel, upgrading the existing exterior façade and signage.

How many Direct Jobs will be Retained? 0

Quantitative Economic Benefits:

\$225,449.00 is being fed into the local economy through the employment of subcontractors for the improvements to the interior and exterior of the building along with signage.

Total Direct Economic Impact:

\$225,449.00

Total Indirect Economic Impact:

Not measurable at this time.

Economic Impact Study Performed:

Yes ☐

No ☒

Return on Investment Analysis Performed:

Yes ☐

No ☒

City of Las Vegas - FIA Model
Scenario Results Summary Report

Subject Project: The Luxury Inn

Located in Redevelopment Area? ☒ Yes ☐ No
Applying for Tax Increment Financing Assistance? ☒ Yes ☐ No

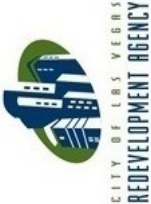
New Service Population	
Residents	0
Employment (FTE)	7

Operations Phase: Annually Recurring Estimated Net Fiscal Impact - At Buildout
Net Fiscal Impact to City of LV General Fund
General Fund Revenues

Per Capita Revenues:	
\$194 per New Service Resident	\$0
\$89 per New Service Employee	\$620
Subtotal	\$620
Non Per Capita Revenues:	
Property Tax (Ad Valerom) Revenues:	
Real Property	\$230
Personal Property	\$90
Hotel Room Tax Revenues	\$2,970
City Gaming License Fee Revenues	\$0
Consolidated Tax Revenues	\$0
Subtotal	\$3,290
Annual Total	\$3,910

General Fund Expenditures	
Per Capita Expenditures:	
\$667 per New Service Resident	\$0
\$307 per New Service Employee	\$2,150
Annual Total	\$2,150

Net Fiscal Impact to City of LV General Fund	\$1,760
Annual Total	\$1,760
Analysis Period Cumulative Total: (5 years)	\$8,800

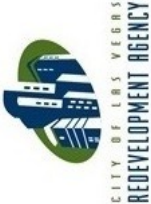


City of Las Vegas - FIA Model
Scenario Results Summary Report

Subject Project: The Luxury Inn

Additional Tax Revenues - To Redevelopment Agency	
Annual Property Tax Revenues ^[1]	\$430
Construction Phase: One-Time/Non-Recurring Tax Revenue	
Fiscal Impact to City of LV General Fund Revenues	
One-Time Consolidated Tax Revenues	\$1,400

Note: ^[1] If the Subject Project is receiving TIF assistance, up to but no more than 50% of the RDA Incremental revenues would be available to a developer as a rebate for qualifying years.

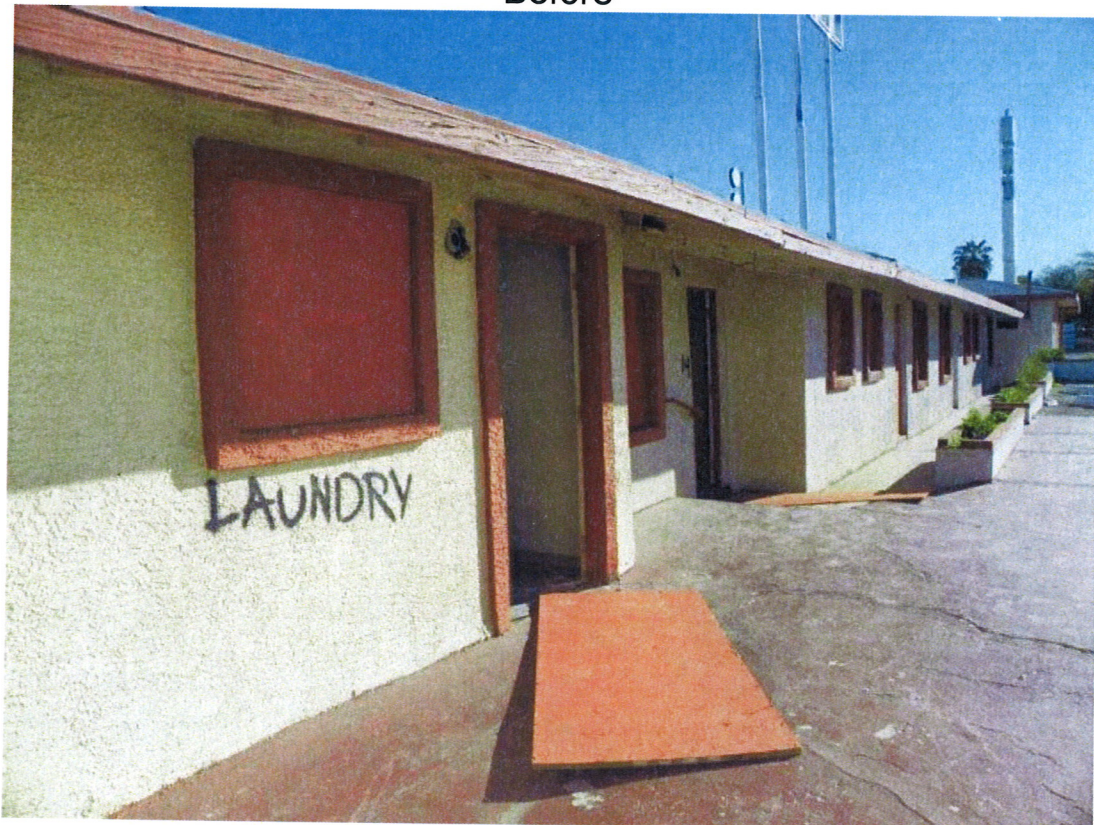


1919 Fremont St

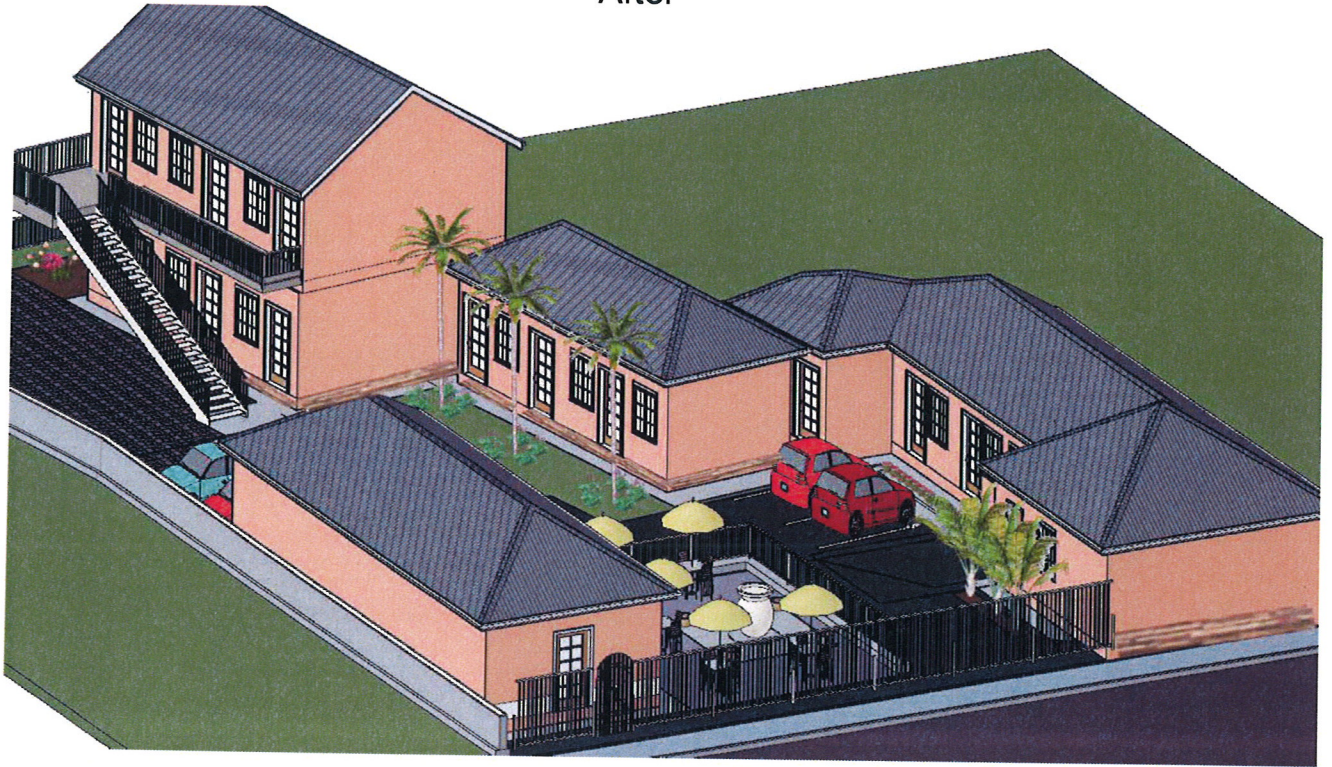
Before



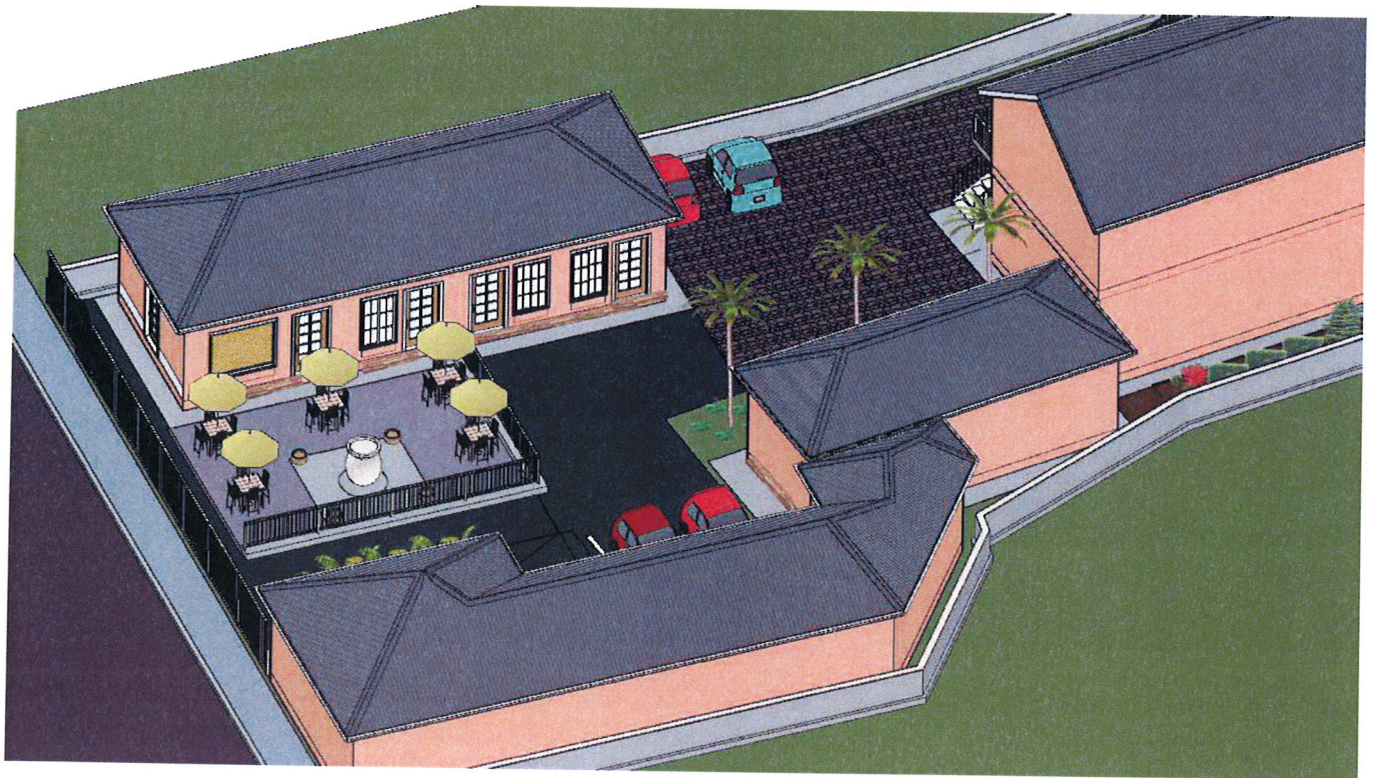
Before



After



After

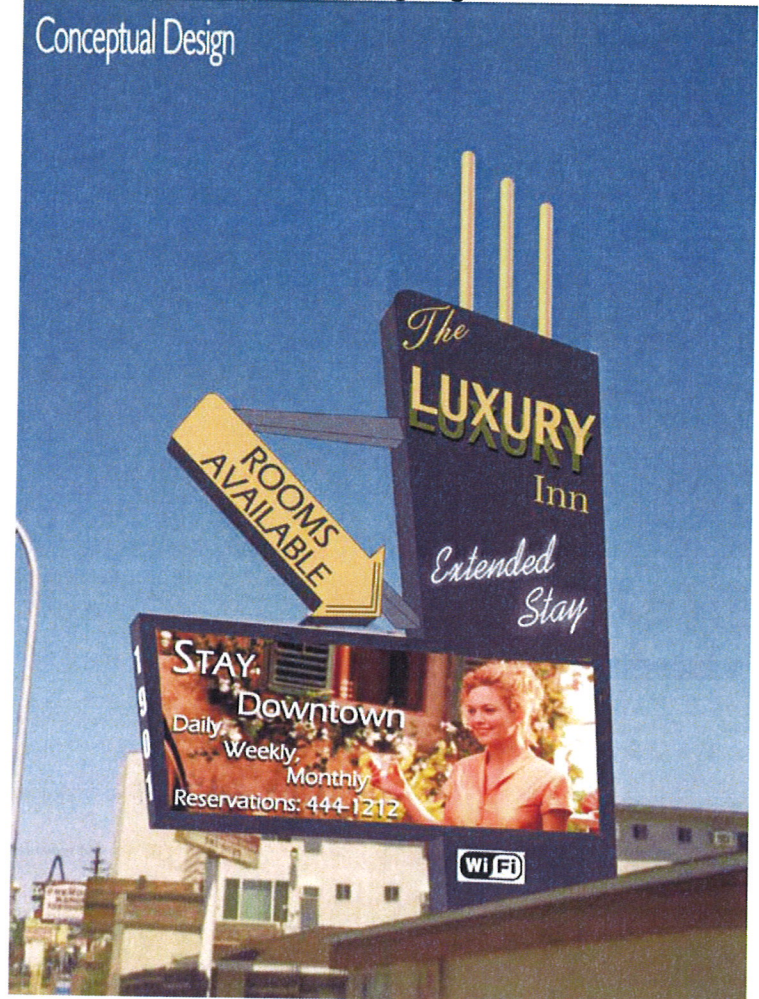


Before Signage

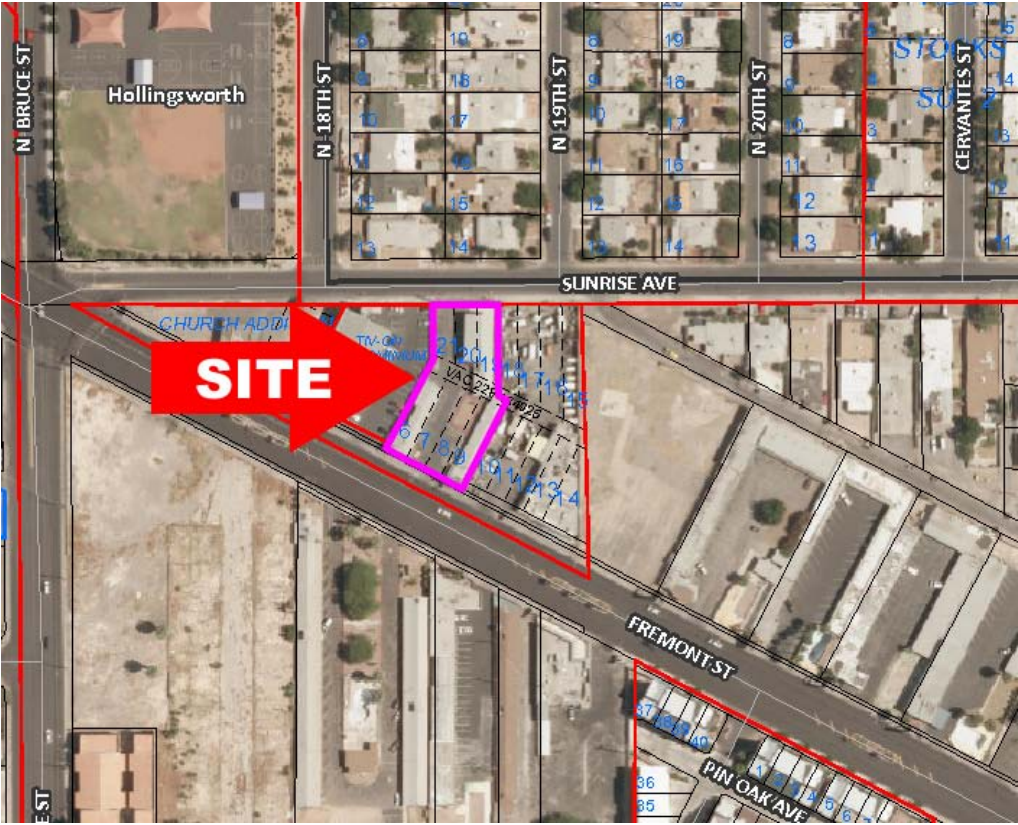


After Signage

Conceptual Design



Site Map
1919 Fremont Street



AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013**

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

RA-27-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Proview Series, LLC, (Owner) located at 2101 Fremont Street (APN's 139-35-804-003 and 004) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan, and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area Ward 3 (Coffin) [NOTE: This item is related to Council Item 39 (R-58-2013)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$50,000.00**Funding Source:** RDA Special Revenue Fund**Dept./Division:** Economic and Urban Dev./RDA**PURPOSE/BACKGROUND:**

Proview Series, LLC, is undertaking exterior improvements to the property that include a full interior remodel and upgrade to the exterior facade and signage. This CVIP Agreement will assist with the cost of improvements to the property located at 2101 Fremont Street. Approval will adopt findings that the CVIP Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Staff recommends approval and to 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-27-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis
4. Before and After Photos
5. Site Map

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT (“CVIP”) BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND PROVUEW SERIES, LLC (AS OWNER) 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, the Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties; and

1

1 undertaking certain exterior improvements to the property in accordance with the Commercial
2 VIP Program; and

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

8
9 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
10 the Agency that the Agreement is hereby approved and determined to be in compliance with
11 and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the
12 Chairperson of the Governing Board of the Agency is hereby authorized and directed to
13 execute the Agreement for and on behalf of the Agency, and to execute any and all additional
14 documents (including any Attachments to the Agreement) and to perform any additional acts
15 necessary to carry out the intent and purpose of the Agreement.
16
17

18 THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed,
19 adopted and approved this ____ day of _____, 2013.

20
21 CITY OF LAS VEGAS
22 REDEVELOPMENT AGENCY

23 By: _____
24 CAROLYN G. GOODMAN, Chairman

25 ATTEST:

26 _____
27 BEVERLY K. BRIDGES, MMC
28 SECRETARY

APPROVED AS TO FORM:

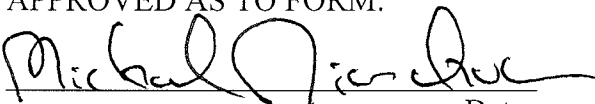

Date
7-08-13

EXHIBIT A

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

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _____ day of _____, 2013, 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 Proview Series, LLC ("Owner")

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

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

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owner for any Pre-approved Qualified Exterior Improvements to a maximum of \$50,000 and the Owner has provided a 100% matching cash contribution to the Agency's participation to ensure that a Owner 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 desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

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

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plans 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 (the "Property" or "Site"). Implementation of this Agreement will further the goals and objectives of the Redevelopment Plans. 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 and the Redevelopment Area 2 Plan which the City Council of the City of Las Vegas adopted on August 15,

2012, by Ordinance No. 6205, as amended. Said Redevelopment Plans, as they now exist and as they may be subsequently amended, are 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 495 South Main Street, 6th Floor, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner warrants it has a valid and binding fee simple interest in (as defined hereinafter), the Site. Such ownership 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 as identified in the opening paragraph of this Agreement, 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 fifty thousand dollars (\$50,000.00) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner has submitted paid invoices from contractor(s) to the Agency.
- b. Owner shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner the Purchase Price within forty-five (45) days after submission of paid invoices by Owner for the Project improvements, as defined in Section 5, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner. 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 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 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 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 REPURCHASE OPTION. The Agency hereby grants the Owner 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 date 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 shall pay 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 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 Owner 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 30 days of execution of this Agreement by the Agency, Owner 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 approved by Agency in accordance with the CVIP Guidelines. Owner shall complete the improvements within 120 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" or "Improvements" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner is unable to obtain (3) or more competitive bids, the Owner 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: Economic and Urban 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 to make changes to the proposed Scope of Work.

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

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all legal and 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 from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLANS AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Areas. 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 Areas;
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 within the Redevelopment Areas or the immediate vicinity of the Redevelopment Areas. 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 Owner has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner 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 Owner, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner 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 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 in the event of any default or breach by the Agency or for any amount which may become due to the Owner 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 warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner or any principal member of Owner. Throughout the term hereof, Owner 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 Owner 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 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 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 agrees to return any and all Agency Funds heretofore paid to the Owner 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 shall entitle the Agency to sue the Owner 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 the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

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

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of Agency and the Owner and 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.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2013 by the City of 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:

_____, 2013.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR
"Agency"

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Michael Nurchos
Counsel to the Agency Date 7-8-13
Michael Nurchos
Print Name

OWNER

By: _____
Kamran Fouladbakhsh
Its: Manager

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 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN
ATTACHMENT " 8 "	REAL PROPERTY OWNER CONSENT

ATTACHMENT 1
LEGAL DESCRIPTION OF THE PROPERTY

PARCEL I:

That portion of the South Half (S ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.B. & M., described as follows:

Lot One (1) as shown by map thereof in File 11 of Parcel Maps, Page 76 in the Office of the County Recorder, Clark County, Nevada.

Together with that portion vacated by that certain Order of Vacation recorded March 16, 1975 in Book 859 as Document No. 818891, of Official Records, Clark County, Nevada, that would pass through operation of law.

PARCEL II:

Parcel IIA:

The West Sixty (60) feet of the South Half (S ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.M.

Excepting Therefrom the North One Hundred Twenty-Five (125) feet thereof.

Further Excepting Therefrom that portion of land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

Further Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded February 23, 1977 in Book 710 as Document No. 669567, of Official Records, Clark County, Nevada.

Parcel IIB:

The West Sixty (60) feet of the North Half (N ½) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, range 61 East, M.D.M.

Lying North of the Northerly right of way line of Fremont Street as it now exists.

Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

Attachment 2
Proof of Ownership

2101 FREMONT

A.P.N.: 139-35-804-003, 139-35-804-004
R.P.T.T.: \$1,693.20

Escrow #12-11-0833-BB

Mail tax bill to and
When recorded mail to:
Proview Series 15, LLC, a Nevada limited liability company
11022 Santa Monica Boulevard Suite 230
Los Angeles, CA 90025

Inst #: 201302010000156
Fees: \$20.00 N/C Fee: \$25.00
RPTT: \$1693.20 Ex: #
02/01/2013 08:00:56 AM

CONFORM COPY
Requestor:

NEVADA TITLE LAS VEGAS
Recorded By: MSH Pgs: 5
DEBBIE CONWAY
CLARK COUNTY RECORDER

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH, That Zygmunt Amaretti and Joanna M. Rybak as Trustees of the Amaretti Family Trust, dated 1/2/08, for a valuable consideration, the receipt of which is hereby acknowledged, do(es) hereby Grant, Bargain, Sell and Convey to Proview Series 15, LLC, a Nevada limited liability company, all that real property situated in the County of Clark, State of Nevada, bounded and described as follows:

**SEE LEGAL DESCRIPTION ATTACHED HERETO
AND MADE A PART HEREOF AS EXHIBIT "A".**

SUBJECT TO:

1. Taxes for the current fiscal year, not delinquent, including personal property taxes of any former owner, if any;
2. Restrictions, conditions, reservations, rights, rights of way and easements now of record, if any, or any that actually exist on the property.

TOGETHER WITH all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

IN WITNESS WHEREOF, this instrument has been executed this 25 day of JANUARY, 2013.

Amaretti Family Trust, dated 1/2/08

Zygmunt Amaretti

By: Zygmunt Amaretti, Trustee

Joanna M. Rybak

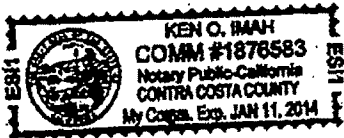
By: Joanna M. Rybak, Trustee

State of CA }
County of CONTRA COSTA } ss:

This instrument was acknowledged before me on

1-25-2013

by Zygmunt Amaretti as Trustee of the Amaretti Family Trust, dated 1/2/08



NOTARY PUBLIC
My Commission Expires:

1-11-2014

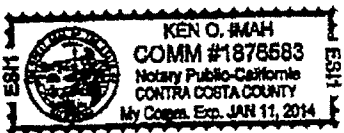
KEN O. IMAH
COMM # 1876583 EXPIRES: 1/11/14

State of CA }
County of CONTRA COSTA } ss:

This instrument was acknowledged before me on

1-25-2013

by Joanna M. Rybak as Trustee of the Amaretti Family Trust, dated 1/2/08



NOTARY PUBLIC
My Commission Expires:

1-11-2014

KEN O. IMAH
COMM # 1876583
EXPIRES: 1/11/14

EXHIBIT "A"

PARCEL I:

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Lot One (1) as shown by map thereof in File 11 of Parcel Maps, Page 76 in the Office of the County Recorder, Clark County, Nevada.

Together with that portion vacated by that certain Order of Vacation recorded March 16, 1975 in Book 859 as Document No. 818891, of Official Records, Clark County, Nevada, that would pass through by operation of law.

PARCEL II:

Parcel IIA:

The West Sixty (60) feet of the South Half (S ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.M.

Excepting Therefrom the North One Hundred Twenty-Five (125) feet thereof.

Further Excepting Therefrom that portion of land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

Further Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded February 23, 1977 in Book 710 as Document No. 669567, of Official Records, Clark County, Nevada.

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Lying North of the Northerly right of way line of Fremont Street as it now exists.

Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

**State of Nevada
Declaration of Value Form**

1. Assessor Parcel Number(s)

- a) 139-35-804-003
b) 139-35-804-004
c) _____
d) _____

2. Type of Property:

- a. ☐ Vacant Land b. ☐ Sgl. Fam. Residence
c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
e. ☐ Apt. Bldg. f. ☒ Comm'l/Ind'l
g. ☐ Agricultural h. ☐ Mobile Home
☐ Other _____

**FOR RECORDER'S OPTIONAL USE
ONLY**

Book: _____ Page: _____
Date of Recording: _____
Notes: _____

- 3 a. Total Value/Sales Price of Property \$332,000.00
b. Deed in Lieu of Foreclosure Only (value of property) _____
c. Transfer Tax Value: \$332,000.00
d. Real Property Transfer Tax Due \$1,693.20

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: _____
b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: _____ Capacity: GRANTOR/SELLER
Signature: Michelle R. R... Capacity: GRANTEE/BUYER

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

Print Name: Amaretti Family Trust, dated
1/2/08
Address: 17 Quiet Lane
City: El Sobrante
State: CA Zip: 94803

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: Proview Series 15, LLC, a Nevada
limited liability company
Address: 11022 Santa Monica Boulevard
City: Los Angeles
State: CA Zip: 90025

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Nevada Title Company Esc. #: 12-11-0833-BB
Address: 3993 Howard Hughes Parkway, Suite 120
City: Las Vegas State: NV Zip: 89169

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the eastern boundary of North 21st Street, including the areas consisting of the building face is the northern and eastern boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-35-804-003 & 004

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

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

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

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

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

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

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

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

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

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

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

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this 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 _____, 2013.

OWNER

By: _____
Kamran Fouladbakhsh

Its: MANAGER
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
CAROLYN G. GOODMAN

Its: CHAIR
"GRANTEE"

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

Michael Niarchos, Esq.
Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2013 by _____ as _____

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 _____,
2013 by CAROLYN G. GOODMAN as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

PARCEL I:

That portion of the South Half (S ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.B. & M., described as follows:

Lot One (1) as shown by map thereof in File 11 of Parcel Maps, Page 76 in the Office of the County Recorder, Clark County, Nevada.

Together with that portion vacated by that certain Order of Vacation recorded March 16, 1975 in Book 859 as Document No. 818891, of Official Records, Clark County, Nevada, that would pass through operation of law.

PARCEL II:

Parcel IIA:

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Excepting Therefrom the North One Hundred Twenty-Five (125) feet thereof.

Further Excepting Therefrom that portion of land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

Further Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded February 23, 1977 in Book 710 as Document No. 669567, of Official Records, Clark County, Nevada.

Parcel IIB:

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Lying North of the Northerly right of way line of Fremont Street as it now exists.

Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the eastern boundary of North 21st Street, including the areas consisting of the building face is the northern and eastern boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (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: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-35-804-003 & 004

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FACADE MAINTENANCE AGREEMENT

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

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit "A" attached hereto by this reference, commonly known as 2101 Fremont Street, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-35-804-003 and 139-35-804-004; and

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

WHEREAS, Owner has rehabilitated the facades of the Property facing the Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the eastern boundary of North 21st Street, including the areas consisting of the building face is the northern and eastern boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

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

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

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

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Las Vegas Redevelopment Agency, c/o Economic and Urban Development, 495 South Main Street, 6th Floor, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

- d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
 - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. 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 Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

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

4. 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 a statement 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
495 South Main Street, 6th Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: PROVIEW SERIES, LLC
11022 Santa Monica Blvd, Suite 230
Los Angeles, CA 90025
Attn: Kamran Fouladbakhsh

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

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

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.

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

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

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

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

...
...
...

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

OWNER

By: _____ Date: _____
Name: Kamran Fouladbakhsh
Title: Manager

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

By: _____ Date: _____
CAROLYN G. GOODMAN
CHAIR

ATTEST:

BEVERLY BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

Michael Niarchos, Esq.
Print Name

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
2013 by _____ as Manager.

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 _____,
2013 by CAROLYN G. Goodman as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL I:

That portion of the South Half (S ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.B. & M., described as follows:

Lot One (1) as shown by map thereof in File 11 of Parcel Maps, Page 76 in the Office of the County Recorder, Clark County, Nevada.

Together with that portion vacated by that certain Order of Vacation recorded March 16, 1975 in Book 859 as Document No. 818891, of Official Records, Clark County, Nevada, that would pass through operation of law.

PARCEL II:

Parcel IIA:

The West Sixty (60) feet of the South Half (S ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, Range 61 East, M.D.M.

Excepting Therefrom the North One Hundred Twenty-Five (125) feet thereof.

Further Excepting Therefrom that portion of land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

Further Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded February 23, 1977 in Book 710 as Document No. 669567, of Official Records, Clark County, Nevada.

Parcel IIB:

The West Sixty (60) feet of the North Half (N ½) of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section 35, Township 20 South, range 61 East, M.D.M.

Lying North of the Northerly right of way line of Fremont Street as it now exists.

Excepting Therefrom that portion of said land conveyed to the City of Las Vegas by Deed recorded November 18, 1960 in Book 269 as Document No. 218304, of Official Records, Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face of said building, which is set-back from the northern boundary of East Fremont Street and the eastern boundary of North 21st Street, including the areas consisting of the building face is the northern and eastern boundary of the property, as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, landscaping, parking area and other architectural projections.

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

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

<u>Work Item</u>	<u>Cost</u>
Repair Exterior Stucco & Painting	\$15,934.00
Install Decorative Precast & Exterior Lights	\$10,637.00
Exterior Stonework and Security Gates	\$15,873.00
Building Signage & Security Cameras	\$21,654.00
Ornamental Steel and Concrete	\$32,120.00
Landscaping and Irrigation	\$13,024.00
Storefront and Insulated Doors	\$22,594.00
Subtotal	\$131,836.00
TOTAL ESTIMATED PROJECT COSTS	\$131,836
Estimated CVIP Grant	\$50,000.00
plus Contingency	\$00.00
Maximum Reimbursement for CVIP Grant	\$50,000.00

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

Attachment 6

Please Print Legibly

Real Property - Page 1 of 2

VIP Contracting Entity Information

Name PROVIEW SERIES, LLC

Mailing Address 1115 S. CASINO CENTER BLVD. STE 1, LAS VEGAS NV 89104

Business Phone 702-468-9900

Tax ID or Social Security Number 45-5130416

Ownership Interest

Estate in Severalty _____

Tenancy in Common _____

Joint Tenancy _____

LIMITED LIABILITY COMPANY

Disclosure of Ownership/Principals

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

Full Name & Title	Business Address	Business Phone
KAMRAN FOULADBAKHSI (MANAGER)	1115 S. CASINO CENTER BLVD. STE 1, LAS VEGAS 89104	702-468-9900

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: 2



VIP Disclosure of Ownership/Principals

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 2

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 *K. J. Toulon*Date 2/21/13

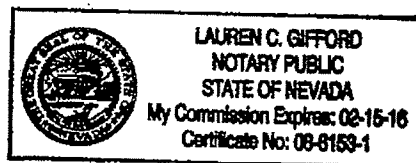
State of Nevada

County of Clark

This instrument was acknowledged before me on

02-21-2013 (date) byKamran Fouladballsh (name of person)

Lauren C. Gifford
Notary Public



STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, KAMRAN FOULADBAKHSH, 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 PROVIEW SERIES, LLC, 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 2101 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 _____.

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



VIP Participant Affidavit and Employment Plan

Page 2 of 2

- 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. KDF (initial)
- b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. KDF (initial)
- c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. KDF (initial)
- d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. KDF (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 21 day of FEB., 2013.

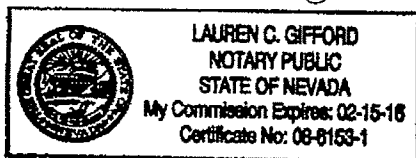
Authorized Signature: K. Stouder

SIGNED AND SWORN TO before

me this 21 day of February, 2013, by Lauren C. Gifford.

NOTARY PUBLIC

My Commission Expires:
02-15-2016



VIP Real Property Owner Consent

Attachment 8

Please Print Legibly

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, KAMRAN FOULADBAKHSH, owner and/or authorized representative of APN# 139-35-804-003
also commonly known as 2101 FREMONT S. LV. 89101 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 _____, 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.

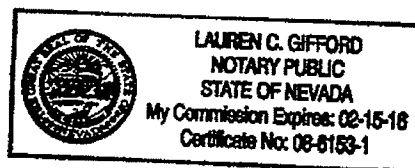
DATED this 21 day of FEB, 13.

Authorized Representative: K. Foulad

SIGNED AND SWORN TO before

me this 21 day of February, 2013, by Lauren C. Gifford.

NOTARY PUBLIC
My Commission Expires:
2-15-2016



Public Purpose/Impact Analysis Report
NRS 279.486

**City Council/Redevelopment Agency Meeting
August 21, 2013**

Per NRS 279.486 2(a) attach a copy of any contract, memorandum of understanding or other agreement between the agency or the legislative body and any other person relating to the redevelopment project to this report.

Please refer to RDA Resolution as Exhibit A for copy of agreement: CITY OF THE LAS VEGAS – COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT.

Per NRS 279.486 2(b) (1) (I) List the costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Redevelopment Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

\$131,836.00

Per NRS 279.486 2(b) (1) (II) What is the estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the redevelopment plan?

N/A

Per NRS 279.486 2(b) (1) (III) what is the estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease? If the sale price or present value of the total rental amount to be paid to the agency or legislative body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan, the agency shall provide an explanation of the reason for the difference.

N/A

Per NRS 279.486 2(b) (2) How Does the Redevelopment Project Benefit the Public and Eliminate Blight:

Proview Series, LLC is a substantial land owner within the downtown core. A portion of this property is currently an auto repair shop. The property is boarded up facing Fremont Street and has become extremely worn and blighted due to lack of maintenance and care over the years. Proview Series intends to rehab the entire building while the auto repair continues to operate from the back portion of the property. Additional leases are being reviewed to maximize the work traffic and new façade facing Fremont Street. The renovations for the property include a full interior remodel. The exterior will be renovated to include new stucco with decorative detail, landscaping and paint. All the exterior doors and windows will be upgraded for energy efficiency and new signage will be placed in the front of the property on Fremont St. The upgrades to this property will add to the overall esthetic of the area.

What is the amount of Private Investment and who is providing it?

\$131,836.00

What is the amount of Public Investment and who is providing it?

\$50,000 by the City of Las Vegas Redevelopment Agency

How many Direct Jobs will be Created? 0

How many Indirect Jobs will be Created? Employment is based on those trades that will be utilized to complete this project. Trades to be utilized for this project will include a full interior remodel, upgrading the existing exterior façade and signage.

How many Direct Jobs will be Retained? 6

Quantitative Economic Benefits:

\$131,836.00 is being fed into the local economy through the employment of subcontractors for the improvements to the interior and exterior of the building along with signage.

Total Direct Economic Impact:

\$131,836.00

Total Indirect Economic Impact:

Not measurable at this time.

Economic Impact Study Performed:

Yes ☐

No ☒

Return on Investment Analysis Performed:

Yes ☐

No ☒

2101 Fremont St
Before and After Photos

Before



After



Site Map
2101 Fremont Street



AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013****DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT****DIRECTOR: WILLIAM ARENT****SUBJECT:**

RA-28-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and Edmund Town Center, LLC, (Owner) and Stacey J. Lee dba Stacey's Stilettos (Tenant and CVIP Participant) located at 931 West Owens Boulevard, #150, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$2,500 - RDA Special Revenue Fund) - Redevelopment Area - Ward 5 (Barlow) [NOTE: This item is related to Council Item 40 (R-59-2013)]

Fiscal Impact☐**No Impact**☐**Augmentation Required**☒**Budget Funds Available****Amount:** \$2,500.00**Funding Source:** RDA Special Revenue Fund**Dept./Division:** Economic and Urban Dev./RDA**PURPOSE/BACKGROUND:**

Stacey J. Lee dba Stacey's Stilettos, will undertake interior and exterior renovations to the property. The CVIP Agreement will assist with the cost of new signage. Approval will adopt findings that the CVIP Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval and authorize the Chair 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-28-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis
4. Before Photos and After Rendering
5. Site Map

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND EDMOND TOWN CENTER, LLC (AS OWNER) AND STACEY J. LEE DBA STACEY'S STILETTOS (AS TENANT AND CVIP PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE CVIP BY THE AGENCY

WHEREAS, the 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, EDMOND TOWN CENTER, LLC (the “OWNER”) is the owner of real property and improvements located at 1021 WEST OWENS BLVD., and which parcel is commonly known as APN 139-28-503-025 (the “Site”); and

1 WHEREAS, STACEY J. LEE DBA STACEY'S STILETTOS (the "CVIP
2 PARTICIPANT") is a tenant on the real property located at 931 WEST OWENS BLVD., #150
3 and is undertaking certain exterior improvements to the property in accordance with the
4 Commercial VIP Program; and

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

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

13 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
14 the Agency that the Agreement is hereby approved and determined to be in compliance with
15 and in furtherance of the goals and objectives of NRS 279 and the Redevelopment Plan, and the
16 Chairperson of the Governing Board of the Agency is hereby authorized and directed to
17 execute the Agreement for and on behalf of the Agency, and to execute any and all additional
18 documents (including any Attachments to the Agreement) and to perform any additional acts
19 necessary to carry out the intent and purpose of the Agreement.
20
21
22
23
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28

1 THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed,
2 adopted and approved this ____ day of _____, 2013.

3
4 CITY OF LAS VEGAS
5 REDEVELOPMENT AGENCY

6 By: _____
7 CAROLYN G. GOODMAN, Chair

8 ATTEST:

9 _____
10 BEVERLY K. BRIDGES, MMC
11 SECRETARY

12 APPROVED AS TO FORM:

13 Michael Nicholas
14 _____ Date
15 8-6-13

Exhibit A

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

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _____ day of _____, _____, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and Edmund Town Center, LLC ("Owner") and Stacey J. Lee dba Stacey's Stilettos ("Tenant").

Recitals

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

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

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

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Tenant for any Pre-approved Qualified Exterior Improvements to a maximum of **\$2,500.00**, and the Tenant has provided a 100% matching cash contribution to the Agency's participation to ensure that the Tenant has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

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

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

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

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

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

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

- a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed a maximum of TWO THOUSAND FIVE HUNDRED DOLLARS **(\$2,500.00)**, for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Tenant has submitted paid invoices from contractor(s) to the Agency.
- b. Owner and/or Tenant shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner and/or Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Owner and/or Tenant for the Project improvements, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner and/or Tenant. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.

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

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 each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.
- d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

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 30 days of execution of this Agreement by the Agency, Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the CVIP Guidelines. Tenant shall complete the improvements within 90 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency shall maintain a

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

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

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

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

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

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

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

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

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

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

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

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

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

pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

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

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

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

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

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

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

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

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2013 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:

_____, 2013.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR
"Agency"

APPROVED AS TO FORM:


Counsel to the Agency

Date 8-6-13

ATTEST:

BEVERLY K. BRIDGES, MMC
Secretary

OWNER – EDMOND TOWN CENTER

By: _____
JOHN EDMOND

Its: PRINCIPAL

TENANT – STACEY J. LEE, DBA STACEY'S STILETTOS

By: _____
STACEY J. LEE

Its: OWNER

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

A portion of real property situated in the County of Clark, State of Nevada, bounded and described as follows:

That portion of the northeast quarter (NE 1/4) of the northeast quarter (NE 1/4) of section 28, township 20 south, range 61 east, M.D.B.&M., according to the official plat of said land on file in the office of the Bureau of Land Management, Clark County, Nevada, and being more particularly described as follows:

Parcel two (2) as shown by map thereof on file in File 77 of Parcel Maps, page 96 in the office of the County Recorder of said Clark County, Nevada.

ATTACHMENT 2

Copy of Lease By and Between

EDMOND TOWN CENTER, LLC (Lessor)

And

STACEY J. LEE DBA STACEY'S STILETTOS (Lessee)

Is on file with the City of Las Vegas – Economic and Urban Development Department

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the north building face adjoining the West Owens Avenue right-of-way and the west building face on the "J" Street right-of-way and southern and eastern boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

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

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-28-503-025

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

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

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

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

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

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

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

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

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

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

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

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this 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 _____, _____.

OWNER

EDMOND TOWN CENTER, LLC

By: _____
JOHN EDMOND

Its: Principal _____
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
CAROLYN G. GOODMAN

Its: CHAIR _____
"GRANTEE"

ATTEST:

BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _____)
)ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____,
2013 by JOHN EDMOND as Principal.

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 _____,
2013 by Carolyn G. Goodman as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

A portion of real property situated in the County of Clark, State of Nevada, bounded and described as follows:

That portion of the northeast quarter (NE 1/4) of the northeast quarter (NE 1/4) of section 28, township 20 south, range 61 east, M.D.B.&M., according to the official plat of said land on file in the office of the Bureau of Land Management, Clark County, Nevada, and being more particularly described as follows:

Parcel two (2) as shown by map thereof on file in File 77 of Parcel Maps, page 96 in the office of the County Recorder of said Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the north building face adjoining the West Owens Avenue right-of-way and the west building face on the "J" Street right-of-way and southern and eastern boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

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

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$2,500.00 (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: \$2,500.00

Anytime during second year: \$2,000.00

Anytime during third year: \$1,500.00

Anytime during fourth year: \$1,000.00

Anytime during fifth year: \$500.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-28-503-025

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FAÇADE MAINTENANCE AGREEMENT

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

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 1021 W. OWENS BLVD., Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-28-503-025; and

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

WHEREAS, Owner has rehabilitated the property facing the Facade Easement Area: Facade Easement Area: The area consisting of the north building face adjoining the West Owens Avenue right-of-way and the west building face on the "J" Street right-of-way and southern and eastern boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

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

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

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

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

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.
 - d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.

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

3. 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 Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

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

4. 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 a statement 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 Officer

OWNER: EDMOND TOWN CENTER
c/o ARIK KISLIN
307 FIFTH AVENUE, 17TH FLOOR
NEW YORK, NY 10016

TENANT: STACEY'S STILETTOS
C/O STACEY J. LEE
931 W. OWENS BLVD., #150
LAS VEGAS, NV 89106

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

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

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.
- d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform

STACEY'S STILETTOS. - CVIP AGREEMENT
(931 W. OWENS BLVD, #150)

inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

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

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

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

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

By: _____ Date: _____
Name: JOHN EDMOND
Title: PRINCIPAL

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

By: _____ Date: _____
CAROLYN G. GOODMAN
CHAIR

ATTEST:

BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _____)
)ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____,
2013 by JOHN EDMOND as Principal

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 _____,
2013 by CAROLYN G. GOODMAN as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

A portion of real property situated in the County of Clark, State of Nevada, bounded and described as follows:

That portion of the northeast quarter (NE 1/4) of the northeast quarter (NE 1/4) of section 28, township 20 south, range 61 east, M.D.B.&M., according to the official plat of said land on file in the office of the Bureau of Land Management, Clark County, Nevada, and being more particularly described as follows:

Parcel two (2) as shown by map thereof on file in File 77 of Parcel Maps, page 96 in the office of the County Recorder of said Clark County, Nevada.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the north building face adjoining the West Owens Avenue right-of-way and the west building face on the "J" Street right-of-way and southern and eastern boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, and other architectural projections.

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

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. Signage	\$5,000.00
2. Interior Tenant Improvements	\$110,000.00
TOTAL ESTIMATED PROJECT COSTS	\$115,000.00
 Estimated CVIP Grant	 \$2,500.00

*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 90 days, depending on contractor's work schedule/work load.

VIP Disclosure of Ownership/Principals

ATTACHMENT 6-A

Please Print Legibly

Real Property - Page 1 of 2

VIP Contracting Entity Information

Name EDMOND TOWN CNT.
 Mailing Address 1021 W. OWENS suite F
 Business Phone (702) 379-6676
 Tax ID or Social Security Number 061-705-312

Ownership Interest

Estate in Severalty ☒ Tenancy in Common _____ Joint Tenancy _____

Disclosure of Ownership/Principals

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

Full Name & Title	Business Address	Business Phone
ARIK KISLIN	307 FIFTH AVE. 17th floor	1-212-785-6600
	NEW YORK, NEW YORK 10016	

Additional Ownership/Principals

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



VIP Disclosure of Ownership/Principals

Please Print Legibly

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

Date

John Edmond
3/14/13

State of Nevada

County of Clark

This instrument was acknowledged before me on

15th day of March (date) by

John Edmond (name of person)

Maria Hernandez
Notary Public 7-8-2014



CITY OF LAS VEGAS REDEVELOPMENT AGENCY



VIP Disclosure of Ownership/Principals

ATTACHMENT 6-B Please Print Legibly

Business - Page 1 of 2

VIP Contracting Entity Information

Name Stacey's Stilgotts
 Mailing Address 2931 W. Owens Blvd. #150
 Business Phone (702) 605-4712
 Tax ID or Social Security Number 46-1804373

Type of Business

Sole Proprietor ☒ Partnership ☐ Limited Liability Company ☐ 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
<u>8</u>		

Additional Ownership/Principals

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



VIP Disclosure of Ownership/Principals

Please Print Legibly

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 _____

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 _____

State of Nevada

County of Clark

This instrument was acknowledged before me on

3/15/2013 (date) by

John Edmond (name of person)

Notary Public



Maria Hernandez
7-8-2014



VIP Participant Affidavit and Employment Plan

Page 1 of 2

STATE OF NEVADA }
 } ss:
 COUNTY OF CLARK }

I, Stacey's Stables, 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 Stacey Lee, a company duly organized in the State of Nevada as a Sole Proprietorship (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 931 W. Owens Blvd. ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency at its public hearing to be held on _____.

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

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

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

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

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



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

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

4. Participant hereby warrants the following:

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

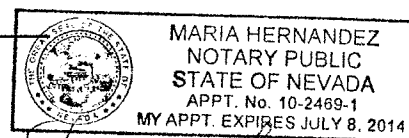
Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. 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 15th day of March, 2013.

Authorized Signature: SR

SIGNED AND SWORN TO before

me this 15th day of March, 2013, by Jeannette Sacey La



NOTARY PUBLIC

My Commission Expires:

7-8-2014



VIP Real Property Owner Consent

STATE OF NEVADA }
 } ss:
 COUNTY OF CLARK }

I, John Edmond, owner and/or authorized representative of APN# _____
 also commonly known as EDMOND TOWN CENTER 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 Sharon Jernette Lee, 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 15th day of March, 2013.

Authorized Representative: [Signature]

SIGNED AND SWORN TO before
 me this 15th day of March, 2013, by John Edmond.

NOTARY PUBLIC

My Commission Expires:

7-8-2014



Public Purpose/Impact Analysis Report
NRS 279.486

City Council/Redevelopment Agency Meeting
August 21, 2013

Title of Project: Commercial Visual Improvement Program Grant

Sponsor/Developer: Stacey J. Lee dba Stacey's Stilettos

Address Of Project: 931 West Owens Blvd, #150 (Edmund Town Center)

Per NRS 279.486 2(a) attach a copy of any contract, memorandum of understanding or other agreement between the agency or the legislative body and any other person relating to the redevelopment project to this report.

Please refer to RDA Resolution as Exhibit A for copy of agreement: CITY OF LAS VEGAS – COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT

Per NRS 279.486 2(b) (1) (I) List the costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Redevelopment Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

Approximately \$115,000

Per NRS 279.486 2(b) (1) (II) What is the estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the redevelopment plan?

N/A

Per NRS 279.486 2(b) (1) (III) what is the estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease? If the sale price or present value of the total rental amount to be paid to the agency or legislative body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan, the agency shall provide an explanation of the reason for the difference.

N/A

Per NRS 279.486 2(b) (2) How Does the Redevelopment Project Benefit the Public and Eliminate Blight:

Stacey J. Lee dba Stacey's Stilettos is opening in a vacant storefront within Edmund Town Center in the historic Westside of Ward 5. Edmund Town Center has been a mostly vacant neighborhood shopping center until 2008 when Buy Low Market became the anchor for the shopping center. Finding businesses to locate in Edmund Town Center has been difficult over the past few years due to the decline in the economy.

Now that the economy seems to be improving, businesses are once again looking to open in Edmund Town Center. As a small business, Stacey's Stilettos will provide other entrepreneurs a sense of ease that it is ok to invest in and open new businesses. Stacey's Stilettos storefront will add to a growing mix of neighborhood businesses that cater to residents within the community.

What is the amount of Private Investment and who is providing it?

Approximately \$115,000 – ARELNI, LLC

What is the amount of Public Investment and who is providing it?

Not to Exceed \$2,500 by the City of Las Vegas Redevelopment Agency

How many Direct Jobs will be Created? 3.5 Full-Time Equivalent

How many Indirect Jobs will be Created? Employment is based on those trades that will be utilized to complete this project. Trades to be utilized for this project will be electrical, plumbing and mechanical professional trades.

How many Direct Jobs will be Retained? N/A

Quantitative Economic Benefits:

\$115,000 is being fed into the local economy through the employment of subcontractors for the improvements to the interior and exterior of the building.

Total Direct Economic Impact:

\$115,000

Total Indirect Economic Impact:

Not Measurable at this time.

Economic Impact Study Performed:

Yes ☒

No ☐

Return on Investment Analysis Performed:

Yes ☐

No ☒

City of Las Vegas - FIA Model Scenario Results Summary Report

Subject Project: Stacey's Stiletto

Located in Redevelopment Area?

Yes ☒ No ☐
Yes ☐ No ☒

Applying for Tax Increment Financing Assistance?

New Service Population

Residents

0

Employment (FTE)

3

Operations Phase: Annually Recurring Estimated Net Fiscal Impact - At Buildout

Net Fiscal Impact to City of LV General Fund

General Fund Revenues

Per Capita Revenues:

\$194 per New Service Resident

\$0

\$89 per New Service Employee

\$0

Subtotal

\$0

Non Per Capita Revenues:

Property Tax (Ad Valorem) Revenues:

Real Property

\$0

Personal Property

\$0

Hotel Room Tax Revenues

\$0

City Gaming License Fee Revenues

\$0

Consolidated Tax Revenues

\$1,000

Subtotal

\$1,000

Total

\$1,000

General Fund Expenditures

Per Capita Expenditures:

\$667 per New Service Resident

\$0

\$307 per New Service Employee

\$1,000

Total

\$1,000

Net Fiscal Impact to City of LV General Fund

\$0



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

**City of Las Vegas - FIA Model
Scenario Results Summary Report**

Subject Project: Stacey's Stiletto's

Additional Tax Revenues - To Redevelopment Agency

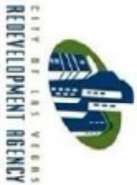
Property Tax (Ad Valerom) Incremental Revenues*:	
Real Property	11
Personal Property	
Total	\$0

Construction Phase: One-Time/Non-Recurring Tax Revenue

Fiscal Impact to City of LV General Fund Revenues

Consolidated Tax Revenues	\$0
---------------------------	-----

[1] If the Subject Project is receiving TIF assistance, up to but no more than 50% of the RDA Incremental revenues would be available to a developer as a rebate for qualifying years.



Before Pictures
(Stacey's Stilettos – 931 West Owens Blvd., #150)



After Rendering

(Stacey's Stilettos – 931 West Owens Blvd., #150)

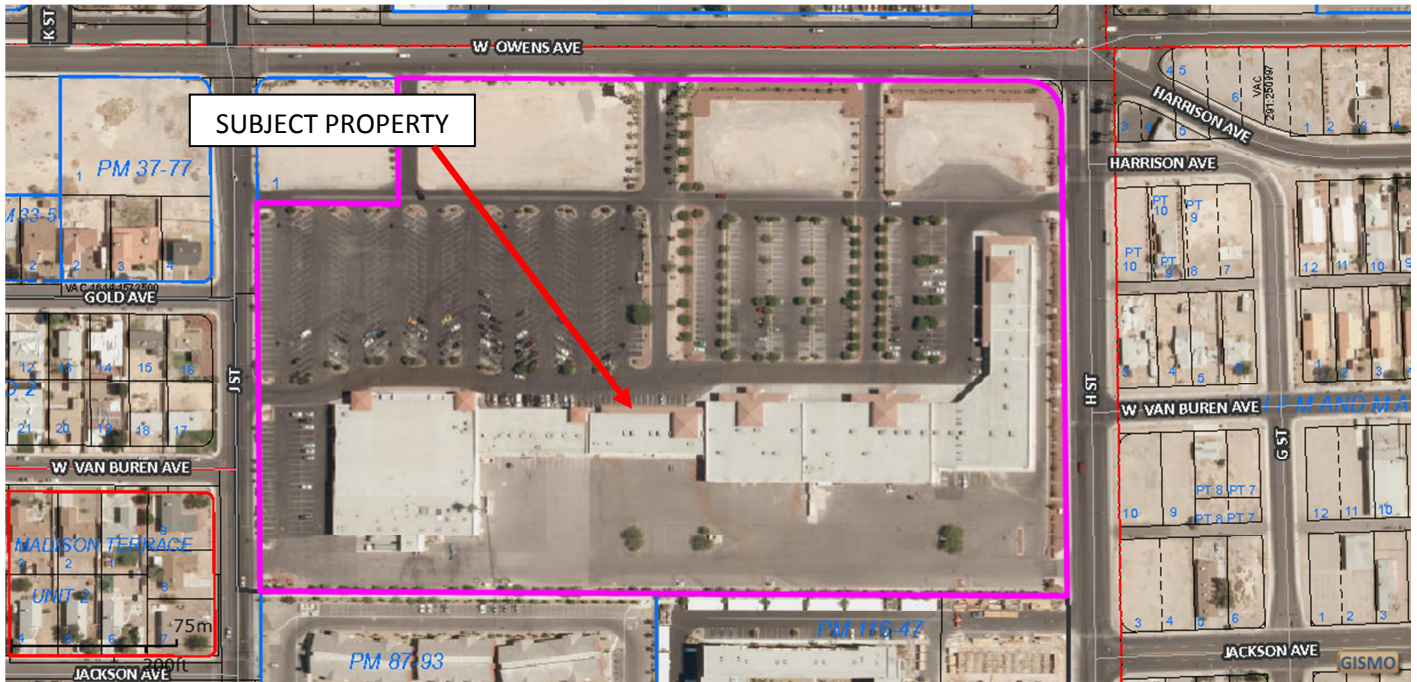


1 **ELEVATION w/ PAN CHANNEL LETTERS / INT-ILLUMINATED LOGO CABINET**
SCALE: 1/4" = 1'-0"



SITE MAP

(Stacey's Stilettos – 931 W. Owens Blvd, #150)



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

DEPARTMENT: ECONOMIC AND URBAN DEVELOPMENT

DIRECTOR: WILLIAM ARENT

SUBJECT:

RA-29-2013 - Discussion for possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the City of Las Vegas Redevelopment Agency (RDA) and T-LVCR, LLC, (Owner) and Arelni, LLC, (Tenant and CVIP Participant) located at 18 Fremont Street, to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Plan and authorizing the execution of the CVIP Agreement by the RDA (Not-to-exceed \$50,000 - RDA Special Revenue Fund) - Redevelopment Area - Ward 5 (Barlow) [NOTE: This item is related to Council Item 41 (R-60-2013)]

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☒

Budget Funds Available

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

Dept./Division: Economic and Urban Dev./RDA

PURPOSE/BACKGROUND:

Arelni, LLC, will undertake interior and exterior renovations to the property. The CVIP Agreement will assist with the cost of demolition; structural steel/engineering; HVAC/Electrical; new glass storefront; signage and the EFIS. Approval will adopt findings that the CVIP Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval and authorize the Chair 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-60-2013
2. Public Purpose Impact Analysis
3. Fiscal Impact Analysis
4. Before Photos and After Rendering
5. Site Map

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT (“CVIP”) BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND T-LVCR, LLC (AS OWNER) AND ARELNI, LLC (AS TENANT AND CVIP PARTICIPANT) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE CVIP BY THE AGENCY

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

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

WHEREAS, T-LVCR, LLC (the “OWNER”) is the owner of real property and improvements located at 18 FREMONT TREET, and which parcel is commonly known as APN 139-34-111-033 (the “Site”); and

1 WHEREAS, ARELNI LLC (the “CVIP PARTICIPANT”) is a tenant on the real
2 property located at 18 FREMONT STREET and is undertaking certain exterior improvements
3 to the property in accordance with the Commercial 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 Commercial VIP Agreement (the “Agreement” and attached hereto as Exhibit A), which
10 provides for the contribution of funds to Participant for making physical, visual improvements
11 to the building on the Site, all as more fully set forth in the Agreement, is in compliance with
12 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
23
24
25
26
27
28

1 THE FOREGOING RESOLUTION and CVIP AGREEMENT was passed,
2 adopted and approved this ____ day of _____, 2013.
3

4 CITY OF LAS VEGAS
5 REDEVELOPMENT AGENCY

6 By: _____
7 CAROLYN G. GOODMAN, Chair

8 ATTEST:

9 _____
10 BEVERLY K. BRIDGES, MMC
11 SECRETARY

12 APPROVED AS TO FORM:

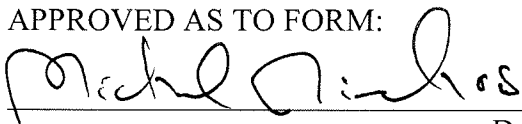
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Exhibit A

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

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this _____ day of _____, _____, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and T-LVCR, LLC ("Owner") and ARELNI, 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 a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the redevelopment area; and

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

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

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

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

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference. Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it

now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

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

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

- a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed a maximum of FIFTY THOUSAND DOLLARS (**\$50,000.00**), for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Tenant has submitted paid invoices from contractor(s) to the Agency.
- b. Owner and/or Tenant shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner and/or Tenant the Purchase Price within forty-five (45) days after submission of paid invoices by Owner and/or Tenant for the Project improvements, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner and/or Tenant. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.
- e. Owner and/or Tenant, if any, hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon,

in accordance with the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner and/or Tenant agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner and/or Tenant shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".

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

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 each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.
- d. The Owner's and/or Tenant's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

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 30 days of execution of this Agreement by the Agency, Tenant agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and/or Tenant and approved by Agency in accordance with the CVIP Guidelines. Tenant shall complete the improvements within 90 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the site also shall be referred to as the "Project" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner and/or Tenant a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

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

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

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

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

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

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

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

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

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

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

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

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

Failure to return any and all Agency Funds paid to the Owner and/or Tenant shall entitle the Agency to sue the Owner and/or Tenant for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

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

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

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

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

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

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

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

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2013 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").

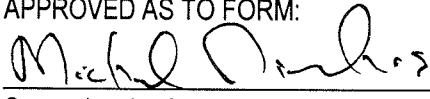
Date of Agency Approval:

_____, 2013.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN, CHAIR
"Agency"

APPROVED AS TO FORM:



Counsel to the Agency

Date 8-6-13

ATTEST:

BEVERLY K. BRIDGES, MMC
Secretary

OWNER – T-LVCR, LLC

TENANT – ARELNI, LLC

By: _____
JONATHAN JOSSEL

By: _____
ARIEL AKERMAN

Its: Director of Development for Tamares

Its: Managing Member

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

PARCEL 1-A:

LOTS ONE (1) THROUGH SIXTEEN (16), INCLUSIVE, IN BLOCK TWO (2); LOTS TWENTY-FOUR (24) THROUGH THIRTY-ONE (31), INCLUSIVE IN BLOCK TWO (2) AND THE WEST THIRTY-EIGHT FEET (38') OF LOTS TWENTY-TWO (22) AND TWENTY-THREE (23) IN BLOCK TWO (2) ALL OF CLARK'S LAS VEGAS TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 37, IN THE OFFICE OF THE COUNTY RECORDED, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED APRIL 13, 1005 IN BOOK 950413 AS DOCUMENT NO. 00868 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

PARCEL 1-B:

THAT PORTION OF THE VACATED ALLEY PROVIDED FOR IN THAT CERTAIN "ORDER OF VACATION", RECORDED APRIL 14, 1944 IN BOOK 727 AS DOCUMENT NO. 686862 OF OFFICIAL RECORDS, TITLE TO WHICH SHOULD PASS BY OPERATION OF LAW WITH A CONVEYANCE OF SAID LAND.

ATTACHMENT 2

LEASEHOLD INTEREST

Copy of Lease By and Between

T-LVCR, LLC (Lessor)

and

ARELNI, LLC (Lessee)

is on file with the City of Las Vegas – Economic and Urban Development Department

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

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

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

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-34-111-033

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

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

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

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

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

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

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

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

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

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

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

- a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this 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 _____, _____.

OWNER

T-BREO II, LLC

By: _____
JONATHAN JOSSEL

Its: Dir. of Development for Tamares
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
CAROLYN G. GOODMAN

Its: CHAIR
"GRANTEE"

ATTEST:

BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _____)
)ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____,
2013 by JONATHAN JOSSEL as Director of Development for Tamares.

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 _____,
2013 by Carolyn G. Goodman as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1-A:

LOTS ONE (1) THROUGH SIXTEEN (16), INCLUSIVE, IN BLOCK TWO (2); LOTS TWENTY-FOUR (24) THROUGH THIRTY-ONE (31), INCLUSIVE IN BLOCK TWO (2) AND THE WEST THIRTY-EIGHT FEET (38') OF LOTS TWENTY-TWO (22) AND TWENTY-THREE (23) IN BLOCK TWO (2) ALL OF CLARK'S LAS VEGAS TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 37, IN THE OFFICE OF THE COUNTY RECORDED, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED APRIL 13, 1905 IN BOOK 950413 AS DOCUMENT NO. 00868 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

PARCEL 1-B:

THAT PORTION OF THE VACATED ALLEY PROVIDED FOR IN THAT CERTAIN "ORDER OF VACATION", RECORDED APRIL 14, 1944 IN BOOK 727 AS DOCUMENT NO. 686862 OF OFFICIAL RECORDS, TITLE TO WHICH SHOULD PASS BY OPERATION OF LAW WITH A CONVEYANCE OF SAID LAND.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

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

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

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (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: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-34-111-033

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FAÇADE MAINTENANCE AGREEMENT

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

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 18 FREMONT STREET, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-34-111-033; and

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

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

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

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

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

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

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.
 - d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.

- e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
- 3. 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 Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

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

- 4. 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 a statement 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 Officer

OWNER: T-LVCR, LLC
c/o Tamares Management LLC
1500 Broadway, 24th Floor
New York, NY 10036
Attn: General Counsel

TENANT: ARELNI, LLC
2000 Las Vegas Blvd., #49
LAS VEGAS, NV 89104
Attn: Ariel Akerman

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

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

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.
- d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform

ARELNI, LLC - CVIP AGREEMENT
(LV CLUB - 18 FREEMONT STREET)

inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

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

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

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

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

By: _____ Date: _____

Name: JONATHAN JOSSEL

Title: DIRECTOR OF DEVELOPMENT FOR TAMARES

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

By: _____ Date: _____

CAROLYN G. GOODMAN
CHAIR

ATTEST:

BEVERLY K. BRIDGES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF _____)
)ss.
COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____,
2013 by JONATHAN JOSSEL as Director of Development for Tamares

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 _____,
2013 by CAROLYN G. GOODMAN as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1-A:

LOTS ONE (1) THROUGH SIXTEEN (16), INCLUSIVE, IN BLOCK TWO (2); LOTS TWENTY-FOUR (24) THROUGH THIRTY-ONE (31), INCLUSIVE IN BLOCK TWO (2) AND THE WEST THIRTY-EIGHT FEET (38') OF LOTS TWENTY-TWO (22) AND TWENTY-THREE (23) IN BLOCK TWO (2) ALL OF CLARK'S LAS VEGAS TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 37, IN THE OFFICE OF THE COUNTY RECORDED, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THAT PORTION AS CONVEYED TO THE CITY OF LAS VEGAS BY THAT CERTAIN GRANT DEED RECORDED APRIL 13, 1005 IN BOOK 950413 AS DOCUMENT NO. 00868 OF OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

PARCEL 1-B:

THAT PORTION OF THE VACATED ALLEY PROVIDED FOR IN THAT CERTAIN "ORDER OF VACATION", RECORDED APRIL 14, 1944 IN BOOK 727 AS DOCUMENT NO. 686862 OF OFFICIAL RECORDS, TITLE TO WHICH SHOULD PASS BY OPERATION OF LAW WITH A CONVEYANCE OF SAID LAND.

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

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

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

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. Demolition	\$26,877.00
2. Structural Steel/Engineering	\$8,761.00
3. HVAC/Electrical	\$34,370.00
4. Glazing	\$52,055.00
5. Signage	\$2,500.00
6. EFIS	\$5,128.00
TOTAL ESTIMATED VIP PROJECT COSTS	\$129,691.00
TOTAL ESTIMATED INTERIOR PROJECT COSTS	\$68,884.00
 Estimated CVIP Grant	 \$50,000.00

*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 90 days, depending on contractor's work schedule/work load.

Real Property - Page 1 of 2

Tax ID or Social Security Number 36-451 9269

Joint Tenancy_____

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

[illegible]

If continuation sheets are attached, please indicate the number of sheets: 0

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 J. J. Tassel AUTHORIZED REP

Date 3/3/2013

State of Nevada
County of Clark

This instrument was acknowledged before me on

3/3/2013 (date) by

Jonathan Tassel (name of person)

Stephanie F. Gantt
Notary Public



VIP Disclosure of Ownership/Principals

Business - Page 1 of 2

VIP Contracting Entity Information

Name ARELNI, LLC
 Mailing Address 2000 Las Vegas Blvd, #49 LV, NV 89104
 Business Phone 702-460-5362
 Tax ID or Social Security Number 88-0346166

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
Ariel Akerman ^{MSM} member	2000 LV Blvd, #49 LV, NV 89104	702-460-5362
Guido Akerman ^{MSM} member	11	702-768-3358

Additional Ownership/Principals

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



VIP Disclosure of Ownership/Principals

Please Print Legibly

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 _____

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 3/19/13

State of Nevada

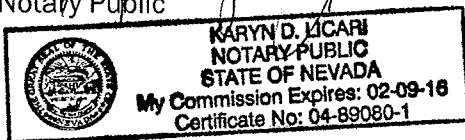
County of Clark

This instrument was acknowledged before me on

03-19-2013 (date) by

Arrel Akerman (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, Ariel Akerman, 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 ARFLNI, LLC, 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 18 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 _____.

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

CITY OF LAS VEGAS REDEVELOPMENT AGENCY



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

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

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

DATED this 19th day of March, 2013.

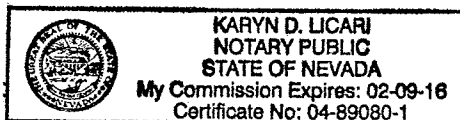
Authorized Signature: _____

SIGNED AND SWORN TO before

me this 19th day of March, 2013, by Ariel Akerman.

NOTARY PUBLIC

My Commission Expires:



CITY OF LAS VEGAS REDEVELOPMENT AGENCY



VIP Real Property Owner Consent

Please Print Legibly

STATE OF NEVADA }
 } ss:
 COUNTY OF CLARK }

I, JONATHAN JOSSEL, owner and/or authorized representative of APN# 139-34-111-033
 also commonly known as LAS VEGAS CLUB HOTEL 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 ARENI, LLC DBA VIVA VEGAS, 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 24th day of MARCH, 2013.

Authorized Representative: _____

SIGNED AND SWORN TO before

me this 3rd day of March, 2013, by Jonathan Jassel

NOTARY PUBLIC Stephanie F. Gantt
 My Commission Expires:

1/23/2016



Public Purpose/Impact Analysis Report
NRS 279.486

**City Council/Redevelopment Agency Meeting
August 21, 2013**

Title of Project: Commercial Visual Improvement Program Grant

Sponsor/Developer: ARELNI, LLC (Viva Vegas Souvenirs)

Address Of Project: 18 Fremont Street (Las Vegas Club)

Per NRS 279.486 2(a) attach a copy of any contract, memorandum of understanding or other agreement between the agency or the legislative body and any other person relating to the redevelopment project to this report.

Please refer to RDA Resolution as Exhibit A for copy of agreement: CITY OF LAS VEGAS – COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT

Per NRS 279.486 2(b) (1) (I) List the costs of the redevelopment project, including, without limitation, the costs of acquiring any real property, clearance costs, relocation costs, the costs of any improvements which will be paid by the Redevelopment Agency and the amount of the anticipated interest on any bonds issued or sold to finance the project.

Approximately \$240,000

Per NRS 279.486 2(b) (1) (II) What is the estimated current value of the real property interest to be conveyed or leased, determined at its highest and best use permitted under the redevelopment plan?

N/A

Per NRS 279.486 2(b) (1) (III) what is the estimated value of the real property interest to be conveyed or leased, determined at the use and with the conditions, covenants and restrictions, and development costs required by the sale or lease, and the current purchase price or present value of the lease payments which the lessee is required to make during the term of the lease? If the sale price or present value of the total rental amount to be paid to the agency or legislative body is less than the fair market value of the real property interest to be conveyed or leased, determined at the highest and best use permitted under the redevelopment plan, the agency shall provide an explanation of the reason for the difference.

N/A

Per NRS 279.486 2(b) (2) How Does the Redevelopment Project Benefit the Public and Eliminate Blight:

ARELNI, LLC is an established retailer in downtown Las Vegas. This location is the third retail store on Fremont Street for ARELNI, LLC. The location of this retail business is within the Las Vegas Club. Recently, the Las Vegas Club closed its hotel portion of the property. Leaving only the casino operations open to the public. The Las Vegas Club exterior is closed off from the public and consists of two entrances into the casino. The overall exterior was dark and dated and in need of upgrading.

ARELNI, LLC leased out a portion of the ground floor and non-performing gaming area of the Las Vegas Club. To ensure the retail store had the potential to be successful, ARELNI, LLC had to open up the front of the building facing Fremont Street. This was done by designing an integrated sliding glass/HVAC system to replace the brick exterior. With the addition of an open floor design, which allows patrons to access the retail store and the casino easily, patrons are more likely to conduct business in the retail store and Las Vegas Club casino.

This project also eliminates blights due to upgrading a portion of a building fronting Fremont Street and being directly across from a \$12 million investment by the Fremont Street Experience. The exterior renovations will provide a much need aesthetic improvement to the surrounding properties.

What is the amount of Private Investment and who is providing it?

Approximately \$240,000 – ARELNI, LLC

What is the amount of Public Investment and who is providing it?

Not to Exceed \$50,000 by the City of Las Vegas Redevelopment Agency

How many Direct Jobs will be Created? 5 Full-Time Equivalent

How many Indirect Jobs will be Created? Employment is based on those trades that will be utilized to complete this project. Trades to be utilized for this project will be electrical, plumbing and mechanical professional trades.

How many Direct Jobs will be Retained? N/A

Quantitative Economic Benefits:

\$240,000 is being fed into the local economy through the employment of subcontractors for the improvements to the interior and exterior of the building.

Total Direct Economic Impact:

\$240,000

Total Indirect Economic Impact:

Not Measurable at this time.

Economic Impact Study Performed:

Yes ☒

No ☐

Return on Investment Analysis Performed:

Yes ☐

No ☒

City of Las Vegas - FIA Model Scenario Results Summary Report

Subject Project: ARELINI, LLC

Located in Redevelopment Area?
Applying for Tax Increment Financing Assistance?

Yes ☒ No ☐
Yes ☐ No ☒

New Service Population

Residents 0
Employment (FTE) 5

Operations Phase: Annually Recurring Estimated Net Fiscal Impact - At Buildout

Net Fiscal Impact to City of LV General Fund

General Fund Revenues

Per Capita Revenues:
\$194 per New Service Resident
\$89 per New Service Employee
Subtotal \$0

Non Per Capita Revenues:
Property Tax (Ad Valorem) Revenues: \$0
Real Property \$0
Personal Property \$0
Hotel Room Tax Revenues \$0
City Gaming License Fee Revenues \$4,000
Consolidated Tax Revenues \$4,000
Subtotal \$4,000
Total \$4,000

General Fund Expenditures

Per Capita Expenditures:
\$667 per New Service Resident
\$307 per New Service Employee
Total \$2,000

Net Fiscal Impact to City of LV General Fund \$2,000



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

**City of Las Vegas - FIA Model
Scenario Results Summary Report**

Subject Project: AREINI, LLC

Additional Tax Revenues - To Redevelopment Agency

Property Tax (Ad Valerom) Incremental Revenues*:	
Real Property ⁽¹⁾	\$0
Personal Property	\$0
Total	\$0

**Construction Phase: One-Time/Non-Recurring Tax Revenue
Fiscal Impact to City of LV General Fund Revenues**

Consolidated Tax Revenues

\$0

⁽¹⁾ If the Subject Project is receiving TIF assistance, up to but no more than 50% of the RDA Incremental revenues would be available to a developer as a rebate for qualifying years.



CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

Before Pictures
(ARELNI, LLC – 18 Fremont Street)



After Photos/Rendering

(ARELNI, LLC – 18 Fremont Street)



PROPOSED ELEVATION
SCALE: 3/8" = 1'



EXISTING



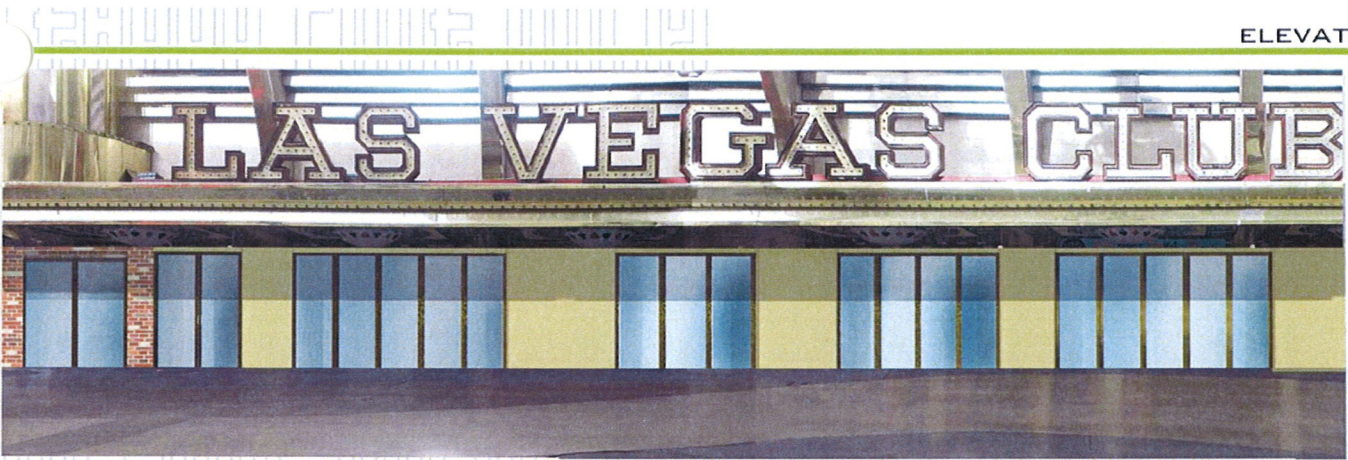
PROPOSED ELEVATION
SCALE: 3/8" = 1'



After Photos/Rendering
(ARELNI, LLC – 18 Fremont Street)

ELEVATION

NTS



After Photos/Rendering

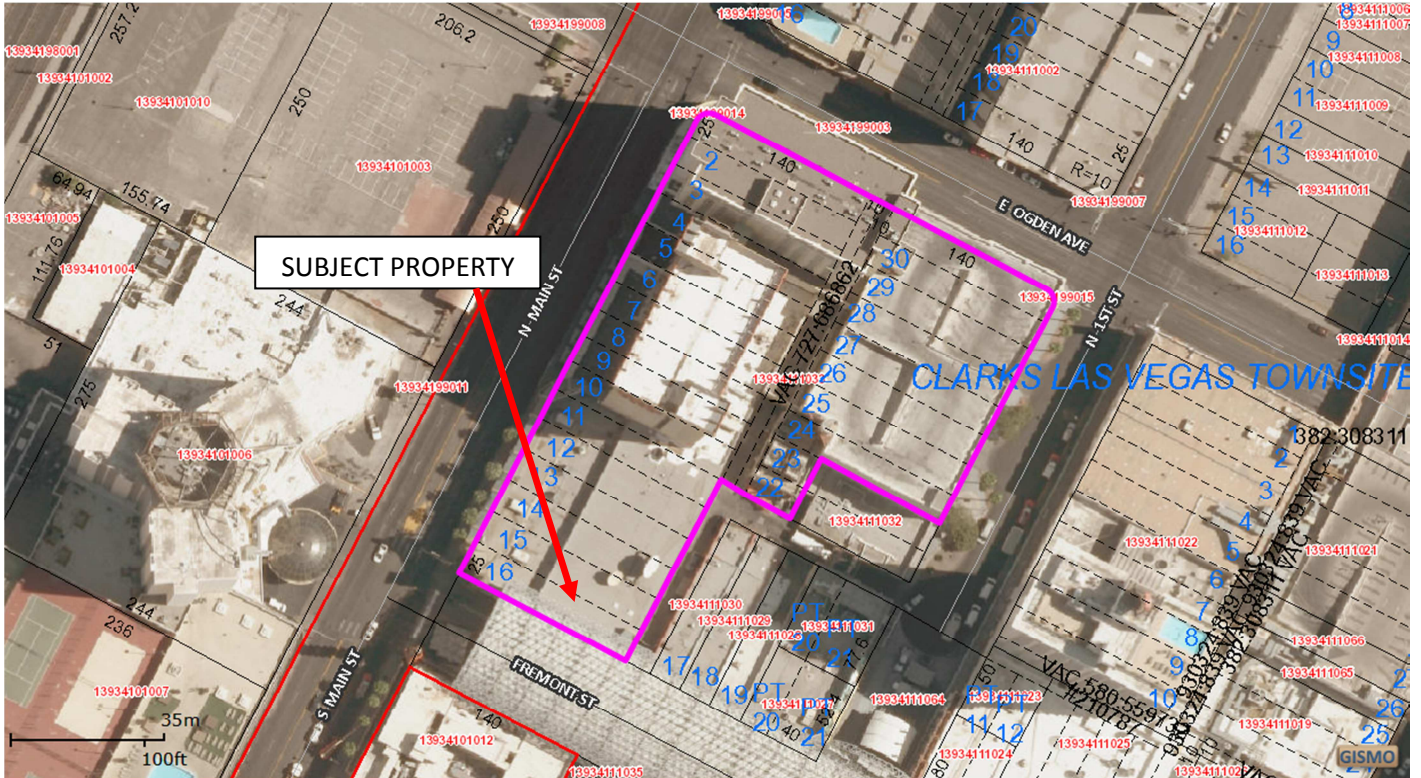
(ARELNI, LLC – 18 Fremont Street)





SITE MAP

(Arelni, LLC – 18 Fremont Street)



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

SUBJECT:

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



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 21, 2013

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

