

**MEMORANDUM OF UNDERSTANDING**  
**BETWEEN THE CITY OF LAS VEGAS AND**  
**LAS VEGAS GLOBAL ECONOMIC ALLIANCE**

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is dated this \_\_\_\_\_ day of \_\_\_\_\_, 2014 by and between the CITY OF LAS VEGAS, a municipal corporation in the State of Nevada ("City") and LAS VEGAS GLOBAL ECONOMIC ALLIANCE, a Nevada not-for-profit 501(c)(6) private corporation organized in the State of Nevada ("LVGEA").

**RECITALS**

WHEREAS, LVGEA was created in 2013 with the purpose to help the residents in Southern Nevada thrive in a global economy by fostering a more prosperous, diverse and connected regional economy; and

WHEREAS, the mission of LVGEA is to grow the economy in Southern Nevada through connectivity, community development and aggressive business recruitment, retention and outgrowth; and

WHEREAS, the City, by and through its Economic and Urban Development Department ("EUD"), strives to create, coordinate and encourage new development and redevelopment throughout the city of Las Vegas; and

WHEREAS, the continuous work of EUD increases and diversifies the city's economy and creates jobs through business attraction, retention and expansion programs; and

WHEREAS, to further bolster the City's economic development and redevelopment efforts to promote the city of Las Vegas and the Southern Nevada region in a global economy, the City desires to retain LVGEA whose priorities focus on a regional approach to achieving sustainable economic development and growth in the Southern Nevada economy.

NOW, THEREFORE, in consideration of the mutual covenants hereinabove stated, City and LVGEA agree to the following:

A. SCOPE OF THIS AGREEMENT. City and LVGEA agree to enter into this MOU for the purpose of the City retaining the expertise and services of LVGEA to promote economic diversification and connected regional economy in Southern Nevada, including the city of Las Vegas.

B. TERM. The term of this MOU shall commence on \_\_\_\_\_, 201\_\_ ("Commencement Date") and shall terminate on the third anniversary of the Commencement Date.

C. TERMINATION RIGHTS. Either party may terminate this MOU for any reason whatsoever by providing written notice of termination to the other party and such notice to be delivered no later than one hundred and twenty (120) days prior to July 1<sup>st</sup> of each fiscal year.

D. RESPONSIBILITIES OF LVGEA.

1. Administrative

- a. Throughout the term of this MOU, LVGEA shall maintain its status granted by the State of Nevada Governor's Office of Economic Development ("GOED") as the Regional Development Authority for the geography covering the Las Vegas Metropolitan Statistical Area, which includes the city of Las Vegas.
- b. LVGEA shall participate in the monthly Economic Development Advisory Group meetings with the City and other invited economic development partners to ensure coordination of services.
- c. LVGEA agrees to prepare incentive applications to GOED on behalf of the City's business prospects who meet the GOED criteria for approval.
- d. LVGEA agrees to provide one seat [position] for the Las Vegas City Manager in the LVGEA Chief Executive Officer (CEO) Circle.

2. Joint Marketing

- a. As part of LVGEA's marketing of the Las Vegas Metropolitan Statistical Area for economic development, LVGEA shall use good faith efforts to include the City's economic development assets in all areas of marketing, including social media outlets. The City's assets include, but are not limited to, the assets and economic development projects listed in the Comprehensive Economic Development Strategy ("CEDS") and in the Las Vegas Economic Development Investment Strategy.
- b. LVGEA shall invite the City to join LVGEA in all appropriate outward trade missions, conventions and direct client visits.
- c. LVGEA agrees to provide the City with a convention and trade mission schedule on an annual basis (with quarterly updates as needed) to coordinate industry marketing and to leverage economic development business attraction personnel to the greatest extent feasible.
- d. LVGEA shall invite the City to participate in appropriate familiarization tours with site selection consultants.

3. Foreign Direct Investment (FDI) and International Diplomatic Relations

- a. LVGEA will serve as the lead agency for the City and other economic development partners for relations dealing with foreign diplomatic officials, including, but not limited to, consular generals.

- b. On an annual basis, LVGEA shall use an amount not exceeding Fifteen Thousand Dollars (\$15,000.00) of the City's annual commitment, as described in Section E.1, to offset the costs and expenses for FDI and other necessary and related international diplomatic relations.
- 4. Business Retention and Expansion
  - a. LVGEA shall establish and implement a regional business retention and expansion program.
  - b. LVGEA shall share business intelligence information development for companies currently located within the city of Las Vegas (the "resident companies").
  - c. LVGEA shall work with City staff to help determine which resident companies to receive prioritization with site visitation and business assistance. Factors to consider for prioritization include the following: resident companies which are the largest employers and gazelle companies experiencing high growth, among other factors for consideration.
  - d. LVGEA shall coordinate the sharing of information obtained for the City's resident companies through a Customer Relationship Management software system ("CRM System") (e.g., Executive Pulse).
- 5. Entrepreneurship and Small Business Development
  - a. Through the partnership with the City and the Las Vegas Chamber of Commerce, LVGEA shall support local entrepreneurship and startup activity, including the City's entrepreneurship assets, such as, Downtown Projects, Vegas Tech Fund, Las Vegas Chamber of Commerce Jumpstart Las Vegas, Work in Progress.
  - b. LVGEA shall maintain a database of local angel investors an angel networks [need definition of terms], seed capital companies and venture capital companies with an investment presence in Las Vegas.
- 6. Performance Reports
  - a. LVGEA agrees to provide to City a report of its performance goals for the upcoming fiscal year no later than one hundred twenty (120) days prior to the start of LVGEA's fiscal year [what is LVGEA's fiscal year?].
  - b. LVGEA agrees to provide to City current "real time" information for joint business attraction, retention and expansion clients through the common CRM System.
  - c. LVGEA shall provide, or make available for review, its audited financial statements to the City.

E. RESPONSIBILITIES OF CITY.

1. City agrees to pay LVGEA an annual amount of One Hundred Thousand Dollars (\$100,000) to be paid in quarterly payments. LVGEA shall invoice the City the first (1<sup>st</sup>) day of each February, May, August and November throughout the term of this MOU and upon receipt of invoice, City shall make payment no later than thirty (30) days thereof.
2. City shall participate in the monthly Economic Development Authority Advisory Group meetings with LVGEA and other invited economic development partners to ensure coordination of services and to minimize duplication of efforts.
3. With the exception of a business contact who is under a non-disclosure agreement with the City, the City agrees to provide the following information through the CRM System:
  - a. Businesses contacted, including company capital investment, number of employees, employee payroll and timeline for site selection decision. If acceptable to a business contact subject to a non-disclosure agreement, the business information may be provided with any proprietary names or information shielded.
  - b. Business site visits for those businesses visited by C-level executive or site selection consultants.
  - c. Positive location decisions
  - d. Negative location decisions
  - e. Business expansions.

F. MISCELLANEOUS

1. Notices. Any and all notices and demands required or desired to be given hereunder shall be in writing and shall be validly given or made (and effective) if served personally, delivered by a nationally recognized overnight courier service, or faxed and deposited in the United States mail, certified or registered, postage prepaid, return receipt requested, to the following addresses:

|             |                                                                                                                                                                 |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| If to City: | William Arent, Director<br>Economic and Urban Development<br>City of Las Vegas, Nevada<br>495 S. Main Street, 6 <sup>th</sup> Street<br>Las Vegas, Nevada 89101 |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

If to LVGEA: Jonas Peterson, Chief Operating Officer  
Las Vegas Global Economic Alliance  
6795 Edmond St. Ste. 260  
Las Vegas, NV 89118

Notice shall be deemed to have been given when received by the addressee; provided, however, that notice delivered by facsimile with the original sent by certified or registered mail shall be deemed to have been received on the day it is faxed to the addressee and the person sending the fax has received a printed confirmation thereof generated by its fax machine. Either party may change its address for the purpose of receiving notices by providing written notice to the other.

2. Governing Law. The laws of the State of Nevada shall govern the validity, construction, performance and effect of this MOU, without giving effect to its conflict of law provisions.

3. Severability. Whenever possible, each provision of this MOU 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 MOU and the remaining provisions shall remain in full force and effect.

4. Integration. This MOU represents the entire and integrated agreement between the Parties. It supersedes all prior and contemporaneous communications, representations and agreements, whether oral or written, relating to the subject matter of this MOU.

5. Modification or Amendment. All amendments or modifications hereto must be in writing and signed by the appropriate parties to the MOU.

6. Assignment. Neither this MOU, nor any rights of LVGEA granted hereunder, may be assigned by LVGEA without the written consent of City which may be withheld at City's sole discretion.

7. No Waiver. No failure or delay on the part of any Party to this MOU to enforce the provisions hereof shall operate as a waiver thereof, nor shall a single or partial enforcement of any provision hereof preclude any other or further enforcement or exercise of any other right, power or remedy that any Party of this MOU may have.

8. Time is of the Essence. Time is of the essence of this MOU and all of the terms, covenants and conditions hereof.

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9. Counterparts. This MOU may be executed in one or more counterparts, each of which shall be regarded as an original and all of which shall constitute the same MOU.

IN WITNESS WHEREOF, the parties hereto have caused this MOU to be executed by their duly authorized representatives.

CITY OF LAS VEGAS

By: \_\_\_\_\_  
Carolyn G. Goodman, Mayor

ATTEST:

\_\_\_\_\_  
Beverly K. Bridges, MMC, City Clerk

APPROVED AS TO FORM:

 1/9/14  
Date

LAS VEGAS GLOBAL ECONOMIC ALLIANCE

By: \_\_\_\_\_  
Tom Skancke, President and CEO