

RESOLUTION NO. R-17-2014

**A RESOLUTION CONCERNING A PROPOSED SPECIAL IMPROVEMENT DISTRICT
AND APPROVING THE FORM OF A IMPROVEMENTS REIMBURSEMENT
AGREEMENT**

WHEREAS, the City Council (the "Council") of the City of Las Vegas, Nevada (the "City"), has received a request from The Howard Hughes Company, LLC (the "Developer") to consider conducting, in the future, proceedings pursuant to the provisions of Nevada Revised Statutes Chapter 271 to form a special improvement district within the City (the "District"), to levy special assessments, and to issue one or more series of bonds (the "Bonds") to provide for the construction, acquisition, or furnishing of certain public improvements within the District; and

WHEREAS, the Developer has previously constructed certain roadway improvements (the "Roadway Improvements") and water lines (the "Water Lines") which will benefit the properties anticipated to be in the District; and

WHEREAS, the Developer has requested that, if the District is formed, the City levy special assessments against the properties in the District to finance a portion of the cost of the Roadway Improvements and Water Lines as well as other public improvements; and

WHEREAS, the Developer desires to dedicate the Roadway Improvements to the City and the Water Lines to the Las Vegas Valley Water District prior to formation of the District and execution of a Development and Financing Agreement between the City and the Developer relating to the District; and

WHEREAS, the Developer has requested that the City reimburse the Developer for a portion of the costs of the Roadway Improvements and Water Lines from proceeds of the Bonds; and

WHEREAS, the City desires to facilitate such reimbursement, subject to the conditions contained in the Improvements Reimbursement Agreement by and between the Developer and the City (the "Agreement"), the form of which has been presented to the Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, IN THE STATE OF NEVADA:

Section 1. The form, terms and provisions of the Agreement are approved, and the City shall enter into and perform its obligations under the Agreement in substantially the form of such document presented to the Council at this meeting, with only such changes therein as are required by the circumstances and are not inconsistent herewith; and the officers of the City are hereby authorized and directed to execute and deliver such document as required hereby.

Section 2. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, previously repealed.

Section 3. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.

PASSED, ADOPTED AND APPROVED this 4th day of June, 2014.

CAROLYN G. GOODMAN, Mayor

Attest:

BEVERLY K. BRIDGES, MMC
City Clerk

Approved as to Form:

5/7/14

Date

Assistant City Attorney

STATE OF NEVADA)
)
COUNTY OF CLARK) ss
)
CITY OF LAS VEGAS)

I, Beverly K. Bridges, MMC, the duly chosen and qualified City Clerk of the City of Las Vegas (hereinafter the "City"), in the State of Nevada, do hereby certify:

1. The foregoing pages constitute a true, correct, complete and compared copy of a resolution adopted by the City Council of the City (the "City Council") at a meeting held on June 4, 2014.

2. The adoption of the resolution was duly moved and seconded and the resolution was adopted by an affirmative vote of a majority of the members of City Council as follows:

Those Voting Aye:

Carolyn G. Goodman
Stavros S. Anthony
Lois Tarkanian
Steven D. Ross
Ricki Y. Barlow
Bob Coffin
Bob Beers

Those Voting Nay:

Those Absent:

3. The original of the resolution has been approved and authenticated by the signatures of the Mayor of the City and myself as City Clerk and has been recorded in the regular official record of the City Council kept for that purpose in my office, which record has been duly signed by the officers and properly sealed.

4. All members of the City Council were given due and proper notice of the meeting. Pursuant to § 241.020, Nevada Revised Statutes, written notice of the meeting was given not later than 9:00 a.m. on the third working day before the meeting, including in the notice the time, place, location, and agenda of the meeting:

(a) by posting a copy of the notice at least three working days before the meeting at the principal office of the City Council, or if there is no principal office, at the building in which the meeting is to be held, and at least three (3) other separate, prominent places within the jurisdiction of the City Council, to wit:

- i. City Hall
495 South Main Street
Las Vegas, Nevada
- ii. City of Las Vegas Development Services Center
333 North Rancho Drive
Las Vegas, Nevada
- iii. Clark County Government Center
500 South Grand Central Parkway
Las Vegas, Nevada
- iv. Grant Sawyer Building
555 E. Washington Avenue
Las Vegas, Nevada
- v. The City of Las Vegas website

(b) By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the City Council in the same manner in which notice is required to be mailed to a member of the City Council. Such notice was delivered to the postal service no later than 9:00 a.m. on the third working day prior to the meeting.

5. Upon request, the City Council provides at no charge, at least one copy of the agenda for its public meetings, any proposed ordinance or regulation which will be discussed at the public meeting, and any other supporting materials provided to the City Council for an item on the agenda, except for certain confidential materials and materials pertaining to closed meetings, as provided by law.

6. A copy of such notice so given of the meeting of the City Council on June 4, 2014, is attached to this certificate as Exhibit "A."

IN WITNESS WHEREOF, I have hereunto set my hand on this June 4, 2014.

(SEAL)

BEVERLY K. BRIDGES, MMC
City Clerk

(EXHIBIT A)

(Attach Notice of Meeting and Agenda)