

City Parkway V, Inc. Board Meeting
City Hall, 495 S. Main St.
Council Chambers
City of Las Vegas Internet Address: www.lasvegasnevada.gov

AGENDA
January 27, 2021
9:00 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 LuAnn D. Holmes, City Clerk, at the Office of the City Clerk, 495 South Main Street, 2nd Floor or on the city's webpage at www.lasvegasnevada.gov.

1. **Call to Order and Roll Call**
2. **Announcement Regarding: Compliance with Open Meeting Law**
3. **Public Comment:** Comment during this portion of the agenda must be limited to matters on the agenda for action. If you wish to be heard, come forward 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 Meeting of September 22, 2020
5. Discussion for possible action regarding the election of officers to the City Parkway V, Inc. Board
6. Discussion for possible action regarding the Fiscal Year 2021-2022 Operating Budget

CONSENT AGENDA: Matters listed on the Consent Agenda are considered to be routine and have been recommended for approval by the submitting departments. All items on the Consent Agenda may be approved in a single motion; however, if an Officer so requests any item may be moved to the Discussion portion of the agenda and other action, including postponement or denial of the item, may take place.

7. For possible action to approve the ratification of the Retainer Letter Agreement between Michael C. Niarchos, Ltd. and City Parkway V, Inc. for Professional Services to be rendered by Michael C. Niarchos for twelve (12) months beginning July 1, 2020 through June 30, 2021 for City Parkway V, Inc., the Department of Economic and Urban Development and any other related business matters, approved by City Council on May 6, 2020 (\$152,000 annually - City Parkway V, Inc.) - All Wards
8. For possible action to approve the ratification of a 10-year Pollution Legal Liability Insurance Policy with Beazley Eclipse Insurance Services for Symphony Park, which is bounded by West Ogden Avenue on the north, South Grand Central Parkway on the west, West Bonneville Avenue on the south and the Union Pacific Railroad Tracks on the east, effective December 31, 2020 - December 30, 2030 (\$196,865.56 - City Parkway V, Inc.) - Ward 5 (Crear)
9. For possible action to approve the ratification of the Second Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase, and Infrastructure Agreement (DSLURS) between City Parkway V, Inc. and PQ Holdings LLC to extend the dates for feasibility and construction start for a hospitality/resort project on parcels P and Q in Symphony Park bounded by West Ogden Avenue to the north, the Union Pacific Railroad to the east, South City Parkway to the west and Parcel O2 to the south (APN 139-34-110-005) at Symphony Park - Ward 5 (Crear)
10. For possible action to approve the ratification of an Extension to Exclusive Negotiation Agreement (ENA) between City Parkway V, Inc. (CPV) and Nevada Test Site Historical Foundation (Developer) to extend the term of the agreement to November 19, 2021 on property located in Symphony Park, a portion of APN 139-34-211-005,

generally bounded by South City Parkway to the west, West Bridger Avenue to the north, UPRR to the east and Robin Leach Lane to the south - Ward 5 (Crear)

11. For possible action to approve the ratification of a Fourth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)
12. For possible action to approve the ratification of a Fifth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)
13. Citizens Participation: Public comment during this portion of the agenda must be limited to matters within the jurisdiction of the Board. No subject may be acted upon by the Board unless that subject is on the agenda and is scheduled for action. If you wish to be heard, come forward 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.
14. Adjournment

Facilities are provided throughout City Hall for the convenience of persons with disabilities. Reasonable efforts will be made to assist and accommodate persons with disabilities or impairments. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 702-229-6311 and advise of your need at least 48 hours in advance of the meeting. Dial 7-1-1 for Relay Nevada.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS
IN ACCORDANCE WITH THE STATE OF NEVADA EXECUTIVE DEPARTMENT
DECLARATION OF EMERGENCY DIRECTIVE 006
The City of Las Vegas website – www.lasvegasnevada.gov
and
The Nevada Public Notice Website – notice.nv.gov

**Economic & Urban Development
Boards**

Prepared: 1/12/21

Proposed Recommendations:

CITY PARKWAY V

Jorge Cervantes	President, Director	Voting member
Gary Ameling	Secretary, Treasurer, Director	Voting member
Thomas Perrigo	Vice-President, CFO, Director	Voting member
William Arent	Vice-President, COO	Non-voting member

Economic & Urban Development Department
Budget - Fiscal Year 2021-2022 Operating Budget
 Prepared: 1/13/2021

CITY PARKWAY V

ACCOUNT		FY22 BUDGET
333100	Other Interest Earnings	\$ (232,423.00)
351100	Miscellaneous Rentals	\$ (23,000.00)
355290	Asset Management Fee	\$ (8,000.00)
	Revenue	\$ (263,423.00)
510400	Banking Services	\$ 3,600.00
510500	Consultants	\$ 25,000.00
510510	Appraisal Services	\$ 75,000.00
510600	Legal Services	\$ 250,000.00
510700	Auditing & Accounting	\$ 5,000.00
510900	Other Professional Services	\$ 30,000.00
520500	Water	\$ 20,000.00
520600	Electricity	\$ 2,500.00
520900	Sewer Services	\$ 750.00
521100	Network Connectivity	\$ 1,500.00
540200	Maintenance of Equipment	\$ 10,000.00
561500	Recorders Fees	\$ 500.00
562600	Association Fees	\$ 20,000.00
570300	Premiums Paid	\$ 50,000.00
610100	Office Supplies	\$ 500.00
942200	General Contributions	\$ 232,423.00
	Non Discretionary Expense	\$ -
	Discretionary Expense	\$ 726,773.00
	Other Expense	\$ 726,773.00
	Net (Income)/Loss	\$ 463,350.00

MICHAEL C. NIARCHOS, LTD.

848 North Rainbow #3711
Las Vegas, Nevada 89107
Phone: (702) 596-2720
Email: niarchos@nniarchoslaw.com

April 21, 2020

City Parkway V, Inc.
495 South Main Street
Las Vegas, Nevada 89101
Attention: Scott D. Adams, President

Re: Legal Representation by Michael C. Niarchos, Ltd.

Dear Mr. Adams:

You have requested that this firm represent City Parkway V, Inc. ("CPV") with regard to matters related to various redevelopment and other projects undertaken from time to time by CPV and its related entities, including, without limitation, the City of Las Vegas, the City of Las Vegas Redevelopment Agency and the Office of Economic and Urban Development (the "Representation").

The Representation will be undertaken by Michael C. Niarchos. In connection therewith, the Representation will be undertaken at a fixed monthly fee of \$12,250.00. In addition, the firm will be entitled to an expense reimbursement of up to \$5,000 per year. The monthly fee will be in full payment of all services and will be nonrefundable and not subject to increase notwithstanding the amount of services provided in any month in connection with the Representation. Mr. Niarchos, by signing this letter, agrees to provide all services required by the Representation unless otherwise approved by CPV. The parties agree to meet as requested from time to time in order to review the scope of services provided by Mr. Niarchos.

The payment of monthly fee and Representation will commence as of July 1, 2020, expiring on June 30, 2021. The President of CPV will have the right to extend the Representation subject to the agreement of the firm. The monthly fee will be paid within thirty (30) days of receipt of a monthly bill for the fee. From and after your acceptance of this letter, this letter, along with Attachment "A", shall constitute our written engagement agreement. After you have reviewed this letter along with such attachment, you are welcome to discuss them with me, or, if you wish, with independent counsel of your choice. If the terms of our engagement are acceptable, please sign and return the original of this letter and retain a copy for your records.

City Parkway V, Inc.

April 21, 2020

Page 2

Sincerely,

Michael C. Niarchos, LTD

Michael C. Niarchos

By: Michael Niarchos, ESQ.

ACCEPTED AND APPROVED THIS _____ DAY OF _____.

CITY PARKWAY V, INC.

By: _____
Scott D. Adams, President

Approved as to form:

John S. Ridilla 4/22/2020

John S. Ridilla
Deputy City Attorney

ATTACHMENT "A"

PRACTICE DESCRIPTION

1. *Client.* Our client(s) in this matter will be the party(ies) listed as addressee(s) in the accompanying retainer letter. To the extent that our original client controls or is controlled by affiliated individuals or entities, this agreement will govern any relationship we might develop with the additional affiliates as well, except to the extent we and such affiliates enter into separate engagement letters.

2. *Responsibility for Payment.* Each of our clients is responsible for the timely and full payment for our services and costs. Where we have more than one client in a matter, each client is jointly and severally responsible for the entire amount of our charges.

3. *The Work.* If you have questions about our work you should feel free to ask them. We do not, however, guaranty or insure any result or opinion. Often the scope of our representation changes over time as matters develop. We do not seek forma written confirmation of this expanded or changed responsibility; however, if from time to time you would feel more comfortable with a formal confirmation, please let us know at that time and we will provide one. Unless otherwise agreed, the retainer letter and this Practices Description will govern the expanded or changed representation as well as the original representation.

4. *Privilege.* Generally, the communications between a client and a lawyer are privileged. This privilege belongs to the client and can be waived by the client only.

5. *Information.* The relationship between lawyer and client is based on the candid exchange of information and ideas. We encourage you to ask questions and to probe our advice. We also expect that our clients will be straightforward with us in supplying information, in keeping us apprised of developments, in answering our questions, and in making information and personnel available to meet time commitments in connection with your matter.

6. *Personnel.* Michael C. Niarchos will be conducting the Representation.

7. *Billing and Payment Procedures.* Unless other arrangements are made at the time of the engagement, bills will be sent monthly.

8. *Withdrawal.* Our clients have the absolute right to withdraw from our representation without having to state or prove any cause of the withdrawal at any time prior to trial. To the extent allowed by law and the rules of professional conduct, we also retain the right to withdraw with or without cause upon reasonable prior written notice. We will have the right to

withdraw if our fees are not paid when due, if our client refuses to cooperate or follow our advice on a material matter, or where we have a conflict of interest or it otherwise becomes unlawful or unethical to continue our representation. Specifically, it is expressly understood that should a client fail to make payments on the earlier of: (a) demand, either verbal or in writing, by us for payment of outstanding amounts billed or requested for replenishment of the Retainer, or (b) thirty (30) days from presentation of an invoice for payment, we may immediately withdraw from representation. Once a decision to withdraw has been made, we may continue to do sufficient work on the matter to provide for an orderly transition and to give our client a reasonable opportunity to arrange new representation.

9. *Miscellaneous.* This Practices Description and the retainer letter will be construed under Nevada law, without regard to its principles of conflict laws. In the event of any dispute between our client(s) and us, the exclusive jurisdiction for resolution thereof will be the federal and state courts located in Clark County, Nevada, or, if the dispute concerns our fees, the Fee Dispute Committee of the State Bar of Nevada, and in the event of any arbitration, such proceedings will be held in Clark County, Nevada. The retainer letter may be executed in counterparts. Each of said counterparts, when so executed and delivered, shall be deemed an original and, taken together, shall constitute but one and the same instrument. The retainer letter may be executed by a facsimile of the signature of any party, with the facsimile signature having the same force and effect as if it had been executed by the actual signature of any party.

Carolyn G. Goodman, Mayor (At-Large)
Stavros S. Anthony, Mayor Pro Tem (Ward 4)
Brian Knudsen (Ward 1)
Victoria Seaman (Ward 2)
Olivia Diaz (Ward 3)
Cedric Crear (Ward 5)
Michele Fiore (Ward 6)



City Manager Scott Adams
City Attorney Bryan K. Scott
City Clerk LuAnn D. Holmes

City Council Agenda

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

December 16, 2020
9:00 AM

11. For possible action to approve a 10-year Pollution Legal Liability Insurance Policy with Beazley Eclipse Insurance Services for Symphony Park, which is bounded by West Ogden Avenue on the north, South Grand Central Parkway on the west, West Bonneville Avenue on the south and the Union Pacific Railroad Tracks on the east, effective December 31, 2020 - December 30, 2030 (\$196,865.56 - City Parkway V, Inc.) - Ward 5 (Crear)

Motion made by Stavros Anthony to Approve the Consent Agenda except Item(s) 13, 28, and 29

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

For-Victoria Seaman, Cedric Crear, Stavros Anthony, Carolyn Goodman, Michele Fiore, Brian Knudsen, Olivia Diaz;



AGENDA SUMMARY PAGE
City Council
Meeting of: December 16, 2020

Agenda Item No.:
11

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:

For possible action to approve a 10-year Pollution Legal Liability Insurance Policy with Beazley Eclipse Insurance Services for Symphony Park, which is bounded by West Ogden Avenue on the north, South Grand Central Parkway on the west, West Bonneville Avenue on the south and the Union Pacific Railroad Tracks on the east, effective December 31, 2020 - December 30, 2030 (\$196,865.56 - City Parkway V, Inc.) - Ward 5 (Crear)

FISCAL IMPACT:

Budget Funds Available
Amount: \$196,865.56
Funding Source: City Parkway V, Inc.
Dept./Division: Economic and Urban Development

PURPOSE/BACKGROUND:

Due to the history of ground pollution in the Symphony Park area, Pollution Legal Liability was necessary for future property transfers. Our insurance broker (Willis Towers Watson) marketed this coverage to five carriers and determined Beazley Eclipse Insurance Services was best suited and provided the best value to the City. Beazley's quote of \$196,865.56 represents an increase of \$66,807 (+51%) from the expiring rate of \$130,050. This represents approximately a 5% per year increase over the expiring 10-year policy. Beazley's AM best rating is A XV.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Pollution Legal Liability Policy Premium and Surplus Lines Taxes

December 3, 2020

Brenda Hughes
Senior Economic Development Specialist
Economic and Urban Development/Redevelopment Division
495 S. Main Street, 6th Floor
Las Vegas, NV 89101

RE: Pollution Legal Liability Policy Premium and Surplus Lines Taxes

Dear Brenda:

Here is what the premiums are with the adjusted commission and I included surplus lines and taxes.
Note that I will state the Additional Premium for terrorism coverage, however note that the expiring policy excluded terrorism.

The 5-year premium was \$109,215, it is now \$104,341 (this includes commission of 11%, it does not include terrorism for an additional 1%).

The 10-year premium was \$198,393, it is now \$189,476 (this includes commission of 11%, it does not include terrorism for an additional 1%).

With Surplus lines taxes and fees included:

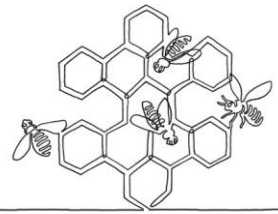
The 5-year premium would be $\$104,341 + \$4,069.30 = \$108,410.30$ (terrorism is not included).

The 10-year premium would be $\$189,476 + \$7,389.56 = \$196,865.56$ (terrorism is not included).

Let me know if you have any questions.

Sincerely,
Ed Morales
Senior Broker/ Environmental Practice

Cc: John Raftery, City of Las Vegas,
Beth Kennedy, Chuck Halsey & Karen Caterino - WTW



23-Nov-2020

Ed Morales
Willis Towers Watson Insurance Services West, Inc.
525 Market Street, Suite 3400
San Francisco, CA 94105

RE: **City Parkway V, Inc.**
Beazley ECLIPSE
ENVIRO COVERED LOCATION INSURANCE POLICY (SITE ENVIRONMENTAL)
Covered Location Pollution Liability Quotation

Dear Ed,

In accordance with your request for a proposal and based on the information submitted, we are pleased to offer the following Quotation of insurance for the above captioned account. Please note that the terms and conditions outlined below are not necessarily in compliance with the specifications requested in your submission. The Underwriters are not obligated to provide coverage not addressed in this proposal. Coverage would be provided on a surplus lines basis and is subject to receipt, review and written acceptance of the following information prior to binding unless noted otherwise (terms, conditions and pricing subject to change):

CONDITIONS

1. Completed, signed and dated Beazley Application, prior to binding.
2. Signed TRIA form, prior to policy issuance

Please note: If we do not have record of the license required to bind this risk and receive an order to bind, license information must be provided in order to proceed. Additional information regarding state license requirements can be found under Broker Access / FAQ at Beazley.com or [State License Requirements](#).

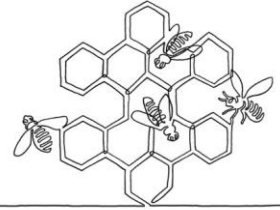
CARRIER

We are a specialist insurer with more than two decades of experience in providing clients with the highest standards of policy and claims service worldwide. All our insurance businesses are rated A (Excellent) by A.M. Best.

Underwriter: Lloyd's Syndicates 623/2623 – A.M. Best's Rating A (Excellent), Class XV

Form: Beazley ECLIPSE F00738 102019

Authority Reference Number: B6012BUSANMSL2001



TERMS

Named Insured: City Parkway V, Inc.

Address: 400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

Policy Period: Effective: TBD
Expiration: TBD
Both dates at 12:01AM local time at the Insured's Address

Optional ERP: Up to 36 Months @ 200% Maximum of the Policy Premium

Commission: 11%

Coverage	Coverage Provided
I.A.1. New Pollution Conditions – (BI/PD and Cleanup)	Yes
I.A.2. New Pollution Conditions – 1 st Party Discovery	Yes
I.B.1. Existing Pollution Conditions – (BI/PD and Cleanup)	Yes
I.B.2. Existing Pollution Conditions – 1 st Party Discovery	Yes
I.C. Transportation	Yes
I.D. Non-Owned Disposal Site	Yes
I.E. Crisis and Reputation Management Expenses	Yes
I.F. Business Interruption Costs	Yes

See below for amendments to coverage outlined above, if any.

Limit Option Each Pollution Condition	Limit Option Aggregate for the Policy Period	Deductible Options Each Pollution Condition	5 Years	10 Years
\$10,000,000	\$10,000,000	\$100,000	\$104,341	\$189,476

Acts of Terrorism Coverage (Disclosure Notice Attached Below): This optional coverage may be elected or rejected at the time of binding. If this coverage is elected, an additional premium of 1% will be charged and an endorsement providing this coverage will be added to the policy. If this coverage is rejected an endorsement rejecting this coverage will be added to the policy.

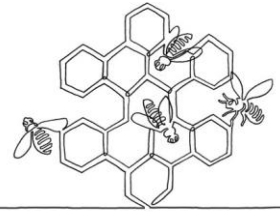
Retroactive Date - I.B.: None

Retroactive Date - I.C.: None

Retroactive Date - I.D.: None

Additional Claims Expenses Limit: 25%

Crisis and Reputation Expenses Coverage
Each Pollution Condition Sublimit: \$250,000



Period of Restoration: 365 Days

I.F. Deductible Period: 3 Days

This quotation provides coverage for the following scheduled Covered Location(s):

Address	City	State	Zip Code	Use
See Covered Locations Endorsement				Commercial/ mixed use with upcoming development

DISCLOSED DOCUMENTS AND POLLUTION CONDITIONS

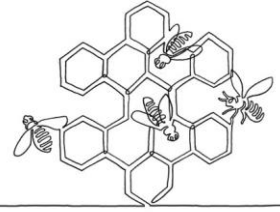
- ☐ N/A
- ☐ No disclosures made by Insured(s) or its agent(s).
- ☒ Disclosed documents and pollution conditions outlined below:

Disclosed Documents (for purposes of the Application, the following only are considered Disclosed Documents - electronic file names/reports listed as on file with the Underwriters - documents referenced and not actually provided are not considered Disclosed Documents)

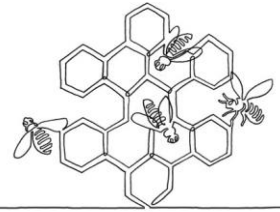
✓ TBD

SPECIAL PROVISIONS / ENDORSEMENTS (subject to **CONDITIONS** above)

1. SCHEDULE2020 Lloyd's Security Schedule
 - Syndicate 2623 82%
 - Syndicate 623 18%
2. NMA1256 Nuclear Incident Exclusion Clause-Liability-Direct (BROAD) (U.S.A.)
3. NMA1477 Radioactive Contamination Exclusion Clause-Liability-Direct (U.S.A.)
4. NMA2918 War and Terrorism Exclusion Endorsement
5. E06693012015 U.S. Terrorism Risk Insurance Act of 2002 as Amended, New and Renewal Business Endorsement (if TRIA is accepted)
6. E06694012015 U.S. Terrorism Risk Insurance Act of 2002 as Amended, Not Purchased Clause (if TRIA is rejected)
7. E06671012015 Policyholder Disclosure Notice of Terrorism Insurance Coverage
8. E12412012019 Minimum Earned Premium
 - 25% at inception
 - 100% at the end of the first year
9. E05654042014 Disclosed Document Schedule
10. E12453012019 Other Insurance – Primary Without Right of Contribution
11. E12750122019 Additional Named Insured
 - City Parkway IV A, Inc.



- Office District Parking I, Inc.
 - City of Las Vegas
- 12. E12462012019 Additional Insured
 - PH GSA LLC
 - Las Vegas Performing Arts Center
 - Keep Memory Alive
- 13. E12444012019 Aggregate Deductible
 - \$300,000 3X before \$25,000 maintenance deductible applies
- 14. E12760032019 Covered Locations
 - APN 139-33-511-008, Las Vegas, NV
 - APN 139-33-511-009, Las Vegas, NV
 - APN 139-33-511-010, Las Vegas, NV
 - APN 139-33-599-025, Las Vegas, NV
 - APN 139-33-610-024, Las Vegas, NV
 - APN 139-33-610-028, Las Vegas, NV
 - APN 139-33-610-033, Las Vegas, NV
 - APN 139-33-610-029, Las Vegas, NV
 - APN 139-33-699-008, Las Vegas, NV
 - APN 139-33-610-027, Las Vegas, NV
 - APN 139-34-110-005, Las Vegas, NV
 - APN 139-34-110-007, Las Vegas, NV
 - APN 139-34-110-008, Las Vegas, NV
 - APN 139-34-110-009, Las Vegas, NV
 - APN 139-34-110-010, Las Vegas, NV
 - APN 139-34-110-011, Las Vegas, NV
 - APN 139-34-110-013, Las Vegas, NV
 - APN 139-34-110-014, Las Vegas, NV
 - APN 139-34-199-019, Las Vegas, NV
 - APN 139-34-211-001, Las Vegas, NV
 - APN 139-34-211-002, Las Vegas, NV
 - APN 139-34-211-004, Las Vegas, NV
 - APN 139-34-211-005, Las Vegas, NV
 - APN 139-34-299-030, Las Vegas, NV
 - APN 139-27-401-036, Las Vegas, NV
 - APN 139-27-401-040, Las Vegas, NV
 - APN 139-27-401-041, Las Vegas, NV
 - APN 139-27-401-042, Las Vegas, NV
 - APN 139-33-610-026, Las Vegas, NV
- 15. E13061062019 Amend Covered Location Definition to Include Easements and Right of Ways
- 16. E13050062019 Amend Failure to Maintain Institutional or Engineering Controls Exclusion
- 17. E13790022020 Specified Activities Exclusion- Designated
 - The removal, transportation or disposal or any building materials



Schedule		
Applies solely with respect to	Covered Location	APN 139-34-110-007, Las Vegas, NV APN 139-34-110-008, Las Vegas, NV

18. E13790022020

Specified Activities Exclusion- Designated

- The removal, transportation or disposal of any material located below grade
- The removal, transportation or disposal or any building materials

Schedule		
Applies solely with respect to	Covered Location	APN 139-27-401-040, Las Vegas, NV APN 139-27-401-042, Las Vegas, NV

19. E13588112019

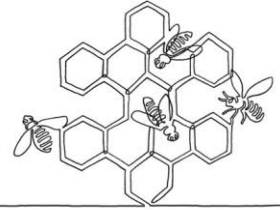
Designated Specified Coverage and Contamination Exclusion

- Total petroleum hydrocarbons
- Media: soil and groundwater
- As reference in: NDEP's approved Soil and Groundwater Management Plan
- On, at, under or migrating from

Schedule		
Applies solely with respect to	Insuring Clause(s)	I.B.
Applies solely with respect to	Coverage(s), including Claims Expenses arising therefrom	Cleanup Costs
Applies solely with respect to	Covered Location	APN 139-34-110-007, Las Vegas, NV APN 139-34-110-008, Las Vegas, NV

20. E13585112019

Designated Microbial Matter Exclusion Prior to Certificate of Occupancy



Schedule		
Applies solely with respect to	Covered Location	APN 139-34-110-007, Las Vegas, NV APN 139-34-110-008, Las Vegas NV APN 139-27-401-040, Las Vegas, NV APN 139-27-401-042, Las Vegas, NV

CHOICE OF LAW

Choice of Law: Nevada

NOTICE

This quotation is through a surplus lines carrier on whose behalf we are authorized to act. Compliance with applicable laws including filings and payment of taxes and fees is the responsibility of the insured, the insurance agent or insurance broker. If coverage is bound, please advise the license number of the producer making the filing.

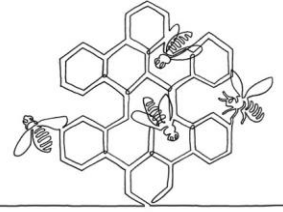
This quotation is strictly conditioned upon no material change in risk occurring between the date of this letter and the inception date of the proposed policy (including any claim or notice or circumstances which may reasonably be expected to give rise to a claim under any policy of which the policy being proposed by this letter is a renewal or replacement). In the event of such change of risk, the Insurer may in its sole discretion, whether or not this offer has already been accepted by the Insured, modify and/or withdraw this offer.

In order to complete the review process, we require that you send us any additional information requested above. We are not required to bind prior to our receipt and approval of the above information. However, if we do bind coverage prior to such approval, the terms and conditions as indicated above could be amended until such receipt and acceptance.

This quotation is valid for 60 days or until the Effective Date noted above, whichever is earlier. Please be advised that if coverage is bound, premium must be remitted within 30 days of binding.

Thank you for the opportunity.

Best Regards,



Courtney Keeney

Specialty Lines - Environmental

BEAZLEY INSURANCE SERVICES

CA Lic.# 0G55497

t: +1 (415) 263-4068

a: 101 California Street, Suite 1850, San Francisco, CA 94111

e: courtney.keeney@beazley.com

w: www.beazley.com

Carolyn G. Goodman, Mayor (At-Large)
Stavros S. Anthony, Mayor Pro Tem (Ward 4)
Brian Knudsen (Ward 1)
Victoria Seaman (Ward 2)
Olivia Diaz (Ward 3)
Cedric Crear (Ward 5)
Michele Fiore (Ward 6)



City Manager Scott Adams
City Attorney Bryan K. Scott
City Clerk LuAnn D. Holmes

City Council Agenda

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

December 16, 2020
9:00 AM

10. For possible action to approve the Second Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase, and Infrastructure Agreement (DSLURS) between City Parkway V, Inc. and PQ Holdings LLC to extend the dates for feasibility and construction start for a hospitality/resort project on parcels P and Q in Symphony Park bounded by West Ogden Avenue to the north, the Union Pacific Railroad to the east, South City Parkway to the west and Parcel O2 to the south (APN 139-34-110-005) at Symphony Park - Ward 5 (Crear)

Motion made by Stavros Anthony to Approve the Consent Agenda except Item(s) 13, 28, and 29

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

For-Victoria Seaman, Cedric Crear, Stavros Anthony, Carolyn Goodman, Michele Fiore, Brian Knudsen, Olivia Diaz;



AGENDA SUMMARY PAGE
City Council
Meeting of: December 16, 2020

Agenda Item No.:
10

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:

For possible action to approve the Second Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase, and Infrastructure Agreement (DSLURS) between City Parkway V, Inc. and PQ Holdings LLC to extend the dates for feasibility and construction start for a hospitality/resort project on parcels P and Q in Symphony Park bounded by West Ogden Avenue to the north, the Union Pacific Railroad to the east, South City Parkway to the west and Parcel O2 to the south (APN 139-34-110-005) at Symphony Park - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

PQ Holdings LLC wish to extend the date in the DSLURS three years to submit conceptual drawings and plans and the date to start construction for parcels PQ (APN 139-34-110-005) in Symphony Park. This is the only change to the DSLURS.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Second Amendment to Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase, and Infrastructure Agreement

**SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
SPECIAL LAND USE RESTRICTIONS, OPTION TO PURCHASE AND
INFRASTRUCTURE AGREEMENT**

THIS SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF SPECIAL LAND USE RESTRICTIONS, OPTION TO PURCHASE AND INFRASTRUCTURE AGREEMENT ("*Amendment*") is made as of 16th of December, 2020, by and between CITY PARKWAY V, INC. a Nevada non-profit corporation ("*CPV*"), and PQ HOLDINGS, LLC, a Nevada limited liability company ("*PQ*"). CPV and PQ are herein individually and collectively referred to as the "*Parties*" or singularly as a "*Party*".

WHEREAS:

A. The Parties entered into that certain Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase and Infrastructure Agreement dated May 3, 2017, as amended by that certain Amendment to certain Amended and Restated Declaration of Special Land Use Restrictions, Option to Purchase and Infrastructure Agreement dated December 5, 2018 (collectively, the "*Declaration*")

B. The Parties have agreed to enter into this Amendment to modify the Declaration to provide among other matters the extension of time deadlines for the design, commencement and construction of the Project.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by the Parties, the Parties hereto agree as follows:

1. Definitions. The Parties agree that all capitalized terms contained herein that are not defined herein shall have the same meaning as set forth in the Declaration.

2. Feasibility Date. The Parties agree that Section 2.2(a) of the Declaration is hereby deleted in its entirety and the following substituted in lieu thereof:

(a) No later than December 7, 2024 (the "*Feasibility Date*"), Developer shall have submitted to CPV conceptual drawings and plans of the Specific Facilities which have been submitted for approval pursuant to the Design Standards. In the event Developer fails to submit such evidence as required by this Section 2.2(a), the sole and exclusive remedy of CPV will be as set forth in Section 3.4 below. Developer shall have no right to extend the Feasibility Date.

3. Commencement. The Parties hereby agree that the Construction Commencement Date is hereby extended to December 17, 2027.

4. Effect. The Parties agree that except as set forth in this Amendment, (i) the Declaration remains in full force and effect and (ii) in the event of any conflict between the terms of the Declaration and this Amendment, this Amendment shall govern and control.

5. Counterpart Signatures. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. Delivery of this Amendment may be accomplished by facsimile or electronic transmission of this Amendment. In such event, the Parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Amendment.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment on the date set forth beneath their respective signatures below.

CPV

CITY PARKWAY V, INC.,
a Nevada corporation

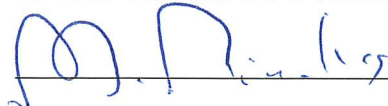
By _____
William Arent
Vice President

DEVELOPER

PQ HOLDINGS, LLC, a Nevada limited
liability company

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:



Date
11-17-20

Carolyn G. Goodman, Mayor (At-Large)
Stavros S. Anthony, Mayor Pro Tem (Ward 4)
Brian Knudsen (Ward 1)
Victoria Seaman (Ward 2)
Olivia Diaz (Ward 3)
Cedric Crear (Ward 5)
Michele Fiore (Ward 6)



City Manager Jorge Cervantes
City Attorney Bryan K. Scott
City Clerk LuAnn D. Holmes

City Council Agenda

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

November 18, 2020
9:00 AM

18. For possible action to approve an Extension to Exclusive Negotiation Agreement (ENA) between City Parkway V, Inc. (CPV) and Nevada Test Site Historical Foundation (Developer) to extend the term of the agreement to November 19, 2021 on property located in Symphony Park, a portion of APN 139-34-211-005, generally bounded by South City Parkway to the west, West Bridger Avenue to the north, UPRR to the east and Robin Leach Lane to the south - Ward 5 (Crear)

Motion made by Stavros Anthony to Approve the Consent Agenda except Item(s) None

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

For-Victoria Seaman, Cedric Crear, Stavros Anthony, Carolyn Goodman, Michele Fiore, Brian Knudsen, Olivia Diaz;



AGENDA SUMMARY PAGE
City Council
Meeting of: November 18, 2020

Agenda Item No.:
18

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:

For possible action to approve an Extension to Exclusive Negotiation Agreement (ENA) between City Parkway V, Inc. (CPV) and Nevada Test Site Historical Foundation (Developer) to extend the term of the agreement to November 19, 2021 on property located in Symphony Park, a portion of APN 139-34-211-005, generally bounded by South City Parkway to the west, West Bridger Avenue to the north, UPRR to the east and Robin Leach Lane to the south - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

The Extension Agreement will allow Developer one additional year to conduct a feasibility analysis of the site, to develop overall programing, site plans and elevations and fundraising timelines. The Developer and CPV shall negotiate in good faith the form of a Disposition and Development agreement during the term of the ENA.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Extension Agreement

EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT ("Agreement") is entered into as of the _____ day of November, 2020 by and between CITY PARKWAY V, INC., a Nevada nonprofit corporation ("CPV"), and NEVADA TEST SITE HISTORICAL FOUNDATION ("Developer"). CPV and Developer may be referred to herein singularly as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS:

A. The Parties entered into that certain Exclusive Negotiation Agreement dated May 5, 2020 (the "ENA") whereby the CPV agreed that Developer will pursue the design, development and construction of the Project, as described therein through fundraising, and pre-site due diligence.

B. The Parties mutually desire to extend the Term as provided herein.

C. Capitalized terms used in this Agreement which are not defined herein shall have the same meaning as defined in the ENA.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and conditions contained herein, the Parties agree as follows:

1. Extension. The Parties hereby agree to extend the Term of the ENA for one (1) year and agree that by virtue of this Agreement the Term will expire on November 19, 2021.

2. Effect. The Parties agree (i) that except as set forth in this Agreement, the ENA remains in full force in effect in all respects and (ii) that this Agreement does not constitute in any way or manner as a waiver, release or admission by either Party to any rights or claims of a respective Party under the ENA.

3. Miscellaneous Provisions.

(a) This Agreement is intended by the Parties to be the final expression of their agreement with respect to the subject matter hereof and is intended as the complete and exclusive statement of the terms of the agreement between the Parties pursuant hereto. 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 amendments hereto must be in writing and signed by the appropriate authorities of CPV and/or Developer. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of CPV and/or Developer 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.

(b) This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. Delivery of this Agreement may be accomplished by facsimile or email transmission of this Agreement to the other party. In such event, the parties hereto shall promptly thereafter deliver to each other executed counterpart originals of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

CPV:

CITY PARKWAY V, INC.,
a Nevada corporation

By _____
William Arent, Vice President

DEVELOPER:

NEVADA TEST SITE HISTORICAL
FOUNDATION

By _____

Approved as to Form:

M. O. [Signature] 11-3-20

Carolyn G. Goodman, Mayor (At-Large)
Michele Fiore, Mayor Pro Tem (Ward 6)
Brian Knudsen (Ward 1)
Victoria Seaman (Ward 2)
Olivia Diaz (Ward 3)
Stavros S. Anthony (Ward 4)
Cedric Crear (Ward 5)



City Manager Scott Adams
City Attorney Bradford R. Jerbic
City Clerk LuAnn D. Holmes

City Council Agenda

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

April 1, 2020
9:00 AM

11. For possible action to approve a Fourth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)

Motion made by Michele Fiore to Approve the Consent Agenda except Item(s) None

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

For-Victoria Seaman, Cedric Crear, Stavros Anthony, Carolyn Goodman, Michele Fiore, Brian Knudsen, Olivia Diaz;



AGENDA SUMMARY PAGE
City Council
Meeting of: April 1, 2020

Agenda Item No.:
11

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:

For possible action to approve a Fourth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

Jackson-Shaw Company wishes to extend the Close of Escrow and the Feasibility Review Period to allow additional time for design review, the entitlement process and the building permit application process as well as a time allowance for potential plans check delays for the development and construction of a 400+ room convention hotel at Symphony Park.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Fourth Amendment to Disposition and Development Agreement

FOURTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT

THIS FOURTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT (this "Amendment") is entered into as of _____, 2020 by and between the CITY PARKWAY V, INC., a Nevada non-profit company ("CPV"), and JACKSON-SHAW COMPANY, a Texas corporation ("Developer"). CPV and the Developer may be referred to herein individually as a "Party" and together as the "Parties."

WHEREAS:

A. The Parties entered into that certain Disposition and Development Agreement dated February 20, 2020 (the "DDA"), as amended.

B. Any capitalized terms contained herein that are not defined herein shall have the same meaning as set forth in the DDA.

C. The Parties mutually desire to enter into this Amendment to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and conditions contained herein, the Parties agree as follow:

1. The Parties hereby agree the first sentence of Section 10.1 is hereby deleted in its entirety and the following substituted in lieu thereof:

"Subject to the terms of this Agreement, the Closing shall occur no later than October 29, 2020 ("Closing Date")."

2. The Parties hereby agree that the Feasibility Review Period is hereby extended through September 28, 2020.

3. Schedule of Performance. The Parties hereby agree that the Exhibit A – Schedule of Performance attached to the Third Amendment to the DDA is hereby amended as follows:

- a. Entitlement Process. The Entitlement Process is hereby extended through September 28, 2020.
- b. Feasibility Period. The Close of the Feasibility Period is hereby extended through September 28, 2020.
- c. Submit for Building Permits. The deadline for Developer to submit applications for all building permits required to commence construction is hereby extended through September 28, 2020.

- d. Financing. The submittal of written and documentary evidence demonstrating firm and binding commitments for equity capital and construction financing is hereby extended through October 28, 2020.
- e. Escrow. The Close of Escrow is hereby extended through October 29, 2020.
- f. Construction Start Date. The deadline for Developer to commence construction of the Project is hereby extended through November 1, 2020.
- g. Construction Completion Date. The deadline for developer to complete construction of the Project is hereby extended through June 30, 2022.

4. Miscellaneous. Except as provided in this Amendment, the DDA remains in full force and effect. In the event of any conflict between the terms of this Amendment and the DDA this Amendment shall govern and control. This Amendment may be executed in counterparts, all such counterparts will constitute the same contract and the signature of any Party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the Parties, regardless of whether originals are delivered thereafter.

IN WITNESS WHEREOF, the Parties have entered into this Amendment as of the date first above written.

CPV

CITY PARKWAY V, INC., a Nevada non-profit corporation

By: _____

Name: _____

Title: _____

Effective Date: _____, 2020

DEVELOPER

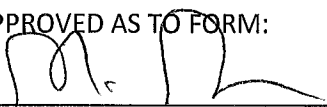
Jackson-Shaw Company, a Texas corporation

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM:

 3-10-20

Date

EXHIBIT "A"
REVISED SCHEDULE OF PERFORMANCE

ACTION	TIMING	DATE
Deposit earnest money with Escrow Agent	Within five (5) business days after full execution of DDA	2/28/2019
Open Escrow Account	Within five (5) business days after full execution of DDA	2/28/2019
Provide confirmation to CPV of project operating brand		1/31/2020
Submit preliminary exterior architectural rendering including floor plans, basic footprint of internal building layout, to CPV and SP Design Review for approval & Planning to begin entitlement process		1/31/2020
Entitlement Process	Within ninety (90) calendar days after submittal for SP Design Review approval	9/28/2020
Submit for building permits	After receipt of entitlements	9/28/2020
Expiration of Feasibility Review Period		9/28/2020
Submit written and documentary evidence demonstrating firm and binding commitments for equity capital and construction financing	No later than Close of Escrow	10/28/2020
Close of Escrow*		10/29/2020
Construction start date	No later than thirty (30) calendar days after permits have been issued by City	11/1/2020
Construction completion	No later than twenty (20) months after the start of construction with one sixty (60) calendar day extension request allowed *	6/30/2022

* Extension allowance is not built into timeline

Carolyn G. Goodman, Mayor (At-Large)
Stavros S. Anthony, Mayor Pro Tem (Ward 4)
Brian Knudsen (Ward 1)
Victoria Seaman (Ward 2)
Olivia Diaz (Ward 3)
Cedric Crear (Ward 5)
Michele Fiore (Ward 6)



City Manager Scott Adams
City Attorney Bryan K. Scott
City Clerk LuAnn D. Holmes

City Council Agenda

Council Chambers · 495 South Main Street · Phone 702-229-6011
City of Las Vegas Internet Address: www.lasvegasnevada.gov

August 19, 2020
9:00 AM

10. For possible action to approve a Fifth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)

Motion made by Cedric Crear to Approve

Passed For: 5; Against: 2; Abstain: 0; Did Not Vote: 0; Excused: 0

For-Cedric Crear, Stavros Anthony, Carolyn Goodman, Brian Knudsen, Olivia Diaz; Against-Victoria Seaman, Michele Fiore;

Minutes:

BILL ARENT, Director of Economic and Urban Development, stated that this item was before the Council at the request of The Jackson-Shaw Company. Because of the COVID-19 pandemic, the developer has indicated that the capital markets are not currently available to proceed under the current timeline, under the current agreement which would require construction to begin November 1, 2020; therefore, the developer has requested to extend the deadline by one year which would allow them to work with their lending partners as well as their preferred hotel partner, Marriott International, Inc. to deliver a world-class project. Staff recommended approval of the one-year extension request, and there is no financial impact to the City of Las Vegas as none of the financial terms of the contract will change.

MR. ARENT informed MAYOR GOODMAN that the one-year extension would be a deadline, and it is the intent of The Jackson-Shaw Company to move as quickly as they can as they have indicated that they have as much as \$3 million already invested in the project.

COUNCILWOMAN FIORE spoke in opposition of the request as she believed developers must be financially prepared. COUNCILWOMAN SEAMAN expressed that she was not against the project but did not support the one-year extension request. Both Councilwomen believed there are developers financially ready to build.

COUNCILMAN CREAR stated that The Jackson-Shaw Company is a world-class business that has partnered with Marriott International, Inc. which is also another world-class business. Both have indicated that they are 100 percent committed to this project, and he believed both the City and The Jackson-Shaw Company have invested a lot in this project, and to get through the COVID-19 pandemic, everyone must work together. The AC Hotel is needed in the Symphony Park area, and the Councilman felt this was the City's best chance of getting one there. He had full faith in the developer.

See Item 8 for related discussion.



AGENDA SUMMARY PAGE
City Council
Meeting of: August 19, 2020

Agenda Item No.:
10

DEPARTMENT: Economic & Urban Development
DIRECTOR: Bill Arent

CONSENT

SUBJECT:

For possible action to approve a Fifth Amendment to Disposition and Development Agreement (DDA) between City Parkway V, Inc. and Jackson-Shaw Company to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance for the development of a hotel on Parcel B North bounded by Symphony Park Avenue to the north, Promenade Place to the east, Robin Leach Lane to the south and Grand Central Parkway to the west (APN 139-33-610-029) at Symphony Park - Ward 5 (Crear)

FISCAL IMPACT:

None

PURPOSE/BACKGROUND:

Jackson-Shaw Company wishes to extend the Close of Escrow and the Feasibility Review Period to allow additional time to arrange financing as well as to finalize design review, the entitlement process and the building permit application process for the development and construction of a 400+ room convention hotel at Symphony Park.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Fifth Amendment to Disposition and Development Agreement

FIFTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT

THIS FIFTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT (this "Amendment") is entered into as of _____, 2020 by and between the CITY PARKWAY V, INC., a Nevada non-profit company ("CPV"), and JACKSON-SHAW COMPANY, a Texas corporation ("Developer"). CPV and the Developer may be referred to herein individually as a "Party" and together as the "Parties."

WHEREAS:

A. The Parties entered into that certain Disposition and Development Agreement dated February 20, 2019 (the "DDA"), as such has been amended from time to time.

B. Any capitalized terms contained herein that are not defined herein shall have the same meaning as set forth in the DDA.

C. The Parties mutually desire to enter into this Amendment to extend the Close of Escrow, extend the Feasibility Review Period and to substitute a replacement Schedule of Performance.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and conditions contained herein, the Parties agree as follow:

1. The Parties hereby agree the first sentence of Section 10.1 is hereby deleted in its entirety and the following substituted in li

"Subject to the terms of this Agreement, the Closing shall occur no later than October 28, 2021 ("Closing Date")."

2. The Parties hereby agree that the Feasibility Review Period is hereby extended through September 28, 2021

3. Schedule of Performance. The Parties hereby agree that the Exhibit A – Schedule of Performance attached to the Fourth Amendment to the DDA is hereby amended as follows:

- a. Entitlement Process. The Entitlement Process is hereby extended to September 28, 2021.
- b. Feasibility Period. The Close of the Feasibility Period is hereby extended through September 28, 2021.
- c. Submit for Building Permits. The deadline for Developer to submit applications for all building permits required to commence construction is hereby extended through September 28, 2021.

- d. Financing. The submittal of written and documentary evidence demonstrating firm and binding commitments for equity capital and construction financing is hereby extended to October 27, 2021.
- e. Escrow. The Close of Escrow is hereby extended through October 28, 2021
- f. Construction Start Date: The deadline for Developer to Commence construction of the Project is hereby extended through November 1, 2021
- g. Construction Completion Date. The deadline for developer to complete construction of the Project is hereby extended through June 29, 2023.

2. Miscellaneous. Except as provided in this Amendment, the DDA remains in full force and effect. In the event of any conflict between the terms of this Amendment and the DDA this Amendment shall govern and control. This Amendment may be executed in counterparts, all such counterparts will constitute the same contract and the signature of any Party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the Parties, regardless of whether originals are delivered thereafter.

IN WITNESS WHEREOF, the Parties have entered into this Amendment as of the date first above written.

CPV

CITY PARKWAY V, INC., a Nevada non-profit corporation

By: _____

Name: _____

Title: _____

Effective Date: _____, 2020

DEVELOPER

Jackson-Shaw Company, a Texas corporation

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM:

Michael Niarchos 7/23/20

Date

EXHIBIT "A"
REVISED SCHEDULE OF PERFORMANCE

ACTION	TIMING	DATE
Deposit earnest money with Escrow Agent	Within five (5) business days after full execution of DDA	2/28/2019
Open Escrow Account	Within five (5) business days after full execution of DDA	2/28/2019
Provide confirmation to CPV of project operating brand		1/31/2020
Submit preliminary exterior architectural rendering including floor plans, basic footprint of internal building layout, to CPV and SP Design Review for approval & Planning to begin entitlement process		1/31/2020
Entitlement Process	Within ninety (90) calendar days after submittal for SP Design Review approval	9/28/2021
Submit for building permits	After receipt of entitlements	9/28/2021
Expiration of Feasibility Review Period		9/28/2021
Submit written and documentary evidence demonstrating firm and binding commitments for equity capital and construction financing	No later than Close of Escrow	10/27/2021
Close of Escrow*		10/28/2021
Construction start date	No later than thirty (30) calendar days after permits have been issued by City	11/1/2021
Construction completion	No later than eighteen (18) months after the start of construction with one sixty (60) calendar day extension request allowed *	6/29/2023

* Extension allowance is not built into timeline