

RESOLUTION NO. R-52-2024

A RESOLUTION AND PUBLIC HEARING MAKING CERTAIN WRITTEN FINDINGS AND DETERMINATIONS PURSUANT TO NRS 271A.080(2), (3) AND (5) AND NRS 360.855(3) RELATING TO A PROPOSED TOURISM IMPROVEMENT DISTRICT IN THE CITY OF LAS VEGAS AND OTHER MATTERS PROPERLY RELATING THERETO.

WHEREAS, the City Council (the "City Council") of the City of Las Vegas, Nevada (the "City"), in the State of Nevada (the "State") desires to consider adopting an ordinance pursuant to NRS 271A.070 creating a Tourism Improvement District (the "TID" or "District") as further described herein; and

WHEREAS, under Nevada Revised Statutes Chapter 271A (the "Tourism Act"), the City has the power if certain conditions are satisfied to create a tourism improvement district (the "District") for the development of property within the jurisdiction of the City including real or personal property necessary, useful, or desirable in connection with any of the projects set forth in NRS 271A.050; and

WHEREAS, the City Council desires to proceed with the steps necessary for the creation of the district (the "District") described in Resolution R-25-2023 adopted by the Council on June 7, 2023; and

WHEREAS, the City Council adopted Resolution R-34-2024 On June 26, 2024 authorizing distribution of certain materials and the calling a hearing on the District to be held on August 21, 2024 to consider making certain findings and determinations; and

WHEREAS, there has been filed with the City Clerk a report entitled "*New Vegas Immersive District, Las Vegas, NV, Preponderance Study & Related Analysis*" prepared by Johnson Consulting, dated April 2024 (the "Report") which is a report of an independent consultant addressing the fiscal effect of the project proposed for the District (the "Project") and the financing thereof under Chapter 271A of NRS on the provision of local governmental (the "Fiscal Effect") as required in Subsection 3 of NRS 271A.080; and

WHEREAS, the City Council adopted Resolution R-34-2024 On June 26, 2024 authorizing distribution of certain materials and the calling a hearing on the District to be held on August 21, 2024 to consider making certain findings and determinations; and

WHEREAS, pursuant to the Tourism Act, the City desires to provide reimbursement for a portion of the Project through issuance of bonds or an agreement or both pursuant to the Tourism Act which shall be repaid through the pledge of a portion of the sales and use taxes collected in the District pursuant to the Tourism Act; and

WHEREAS, the Tourism Act requires, among other things, that before the District may be created, the City Council shall make a written finding at a public hearing, based upon reports from independent consultants, as to whether the Project and the financing thereof will have a positive fiscal effect on the provision of local governmental services (the "Fiscal Effect Finding"), after considering the factors described in Subsection 3 of NRS 271A.080; and

WHEREAS, pursuant to the Tourism Act, at least 45 days before making the Fiscal Effect Finding, the Council must have provided and has provided, to the Board of County Commissioners of Clark County (the "County BCC"), written notice of the time and place of the meeting at which the Council will consider making the Fiscal Effect Finding and the Report which consists of each analysis prepared by or for or presented to the Council regarding the fiscal effect of the Project and the use of any money proposed to be pledged pursuant to the Tourism Act on the provision of local governmental services, including without limitation, services for education, including operational and capital costs, and

services for police protection and fire protection, as a result of the properties and business expected to be located in the District; and

WHEREAS, the Report, among other things, addresses the fiscal effect on the provision of local governmental services and the estimated amount and source of sales and use taxes generated in the District; and

WHEREAS, the City desires:

1. to approve and authorize and
2. to seek approval of

the use of money received pursuant to subsection 1 of NRS 360.855 that is not needed to make payments due during a fiscal year under any agreements made pursuant to NRS 271A.120 to make prepayment of any amounts due under any agreements entered into pursuant to NRS 271A.120 with respect to the District; and

WHEREAS, the City has provided at least 15 days' notice of a public hearing held on the date hereof by publication pursuant to the Tourism Act.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA AS FOLLOWS:

SECTION 1. WRITTEN FINDINGS PURSUANT TO NRS 271A.080 (2) AND (3).

The Council has provided the materials and notices required by NRS 271A.080(4) to the County BCC. Clark County did not provide any written comments on the District. Pursuant to NRS 271A.080(2) and (3) as part of the process of establishing the proposed District, the Council must make a written finding at a public hearing, based upon the Report as to whether the proposed Project and the financing thereof pursuant to the Tourism Act will have a positive fiscal effect on the provision of local governmental services and that the Project will benefit the proposed District. For purposes of NRS 271A.080(2) and (3), at a public hearing on the date hereof, the Council hereby finds and determines that based upon the Report and after considering the factors listed in NRS 271A.080(3)(a) through (d), inclusive, and all written and oral information presented at the public hearing held on this date: (i) the Project will have a positive fiscal effect on the provision of local governmental services; and (ii) the Project will benefit the District.

SECTION 2. WRITTEN FINDING PURSUANT TO NRS 271A.080(6).

For purposes of NRS 271A.080(5), at a public hearing on the date hereof, based upon the Report, and all written and oral information presented at the public hearing held on this date the Council hereby finds and determines that: (a) As a result of the Project (1) retailers will locate their businesses as such in the District; and (2) there will be a substantial increase in the proceeds from sales and use taxes remitted by retailers with regard to tangible personal property sold at retail, or stored, used or otherwise consumed in the District; and (b) A preponderance of that increase in the proceeds from the sales and use taxes will be attributable to transactions with tourists who are not residents of the State of Nevada.

SECTION 3. APPROVAL OF USE OF MONIES UNDER NRS 360.855(3).

Pursuant to NRS 360.855(3) the City Council hereby approves and authorizes the use of money received pursuant to Subsection 1 of NRS 360.855 that is not needed to make payments due during a fiscal year under any agreements made pursuant to NRS 271A.120 to make prepayments of any amounts due under any agreements entered into pursuant to NRS 271A.120 with respect to the District.

SECTION 4. PROVIDING NOTICE AND MATERIALS TO THE COMMISSION ON TOURISM.

City staff is hereby authorized and directed to provide notice and materials required by NRS 271A.080(6) and NRS 360.855(3) to the Commission on Tourism necessary to effectuate the provisions of this Resolution.

SECTION 5. CONCLUSIVE DETERMINATIONS.

Pursuant to NRS 271A.090, the determinations and written findings made by the Council in this Resolution are conclusive in the absence of fraud or gross abuse of discretion.

SECTION 6. EFFECTIVE DATE.

This Resolution shall be effective upon passage.


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SECTION 7. REPEALER AND GENERAL PROVISIONS.


Any resolution which conflicts with this Resolution is hereby repealed. The officers of the City are hereby authorized and directed to take all action necessary to effectuate the provisions of this Resolution. The provisions of this Resolution shall be liberally construed to effectively carry out its purposes. In the event that any provision in this resolution is deemed void, invalid or unenforceable by a court of competent jurisdiction, then such offending provision shall be severed from this Resolution and all the remaining provisions (including the repealer provision) shall remain in full force and effect.

PASSED, ADOPTED AND APPROVED this August 21, 2024.

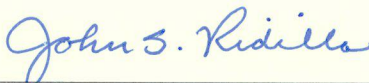
CITY OF LAS VEGAS

By: 
Carolyn G. Goodman, Mayor

ATTEST:

By: 
Dr. LuAnn D. Holmes, MMC
City Clerk

APPROVED AS TO FORM:

By:  8/12/24
Deputy City Attorney Date
John S. Ridilla
Chief Deputy City Attorney

Resolution No. R-52-2024

City Council Meeting 8/21/2024
Item 43

STATE OF NEVADA)
)
CITY OF LAS VEGAS)

I, LuAnn D. Holmes, MMC, am the duly chosen and qualified City Clerk of Las Vegas (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 (the “Council”) at a meeting held on August 21, 2024.
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 Council as follows:

Those Voting Aye:

Mayor:	Carolyn G. Goodman
Councilmembers:	Brian Knudsen
	Victoria Seaman
	Olivia Diaz
	Francis Allen-Palenske
	Nancy E. Brune

Those Voting Nay: None

Those Excused: Cedric Crear

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 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 Council were given due and proper notice of the meeting. Pursuant to Nevada Revised Statutes (“NRS”) 241.020, written notice of the meeting was given not later than 9:00 a.m. on the third working days 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 on the City’s website, at the principal office of the Council, or if there is no principal office, at the building in which the meeting is to be held, on the official website of the State of Nevada pursuant to NRS 232.2175, and at the following additional separate, prominent place within the jurisdiction of the Council, to wit:

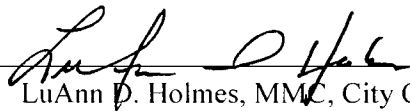
- (i) Principal office of the Council:
City Hall
495 S. Main Street
Las Vegas, Nevada
- (ii) City of Las Vegas website:
www.lasvegasnevada.gov
- (iii) Additional Posting:
Las Vegas Municipal Court
100 E. Clark Avenue
Las Vegas, Nevada

B. Prior to 9:00 a.m. at least 3 working days before such meeting, such notice was mailed to each person, if any, who has requested notices of meetings of the Council in compliance with NRS 241.020(3)(b) by United States Mail, or if feasible and agreed to by the requestor, by electronic mail.

5. Upon request, the 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 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 Council on August 21, 2024 is attached to this certificate as **Exhibit A**.

IN WITNESS WHEREOF, I have hereunto set my hand on this August 21, 2024.



LuAnn D. Holmes, MMC, City Clerk

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE is hereby given that the City Council of the City of Las Vegas, Nevada (the “Council” and “City”, respectively) will hold a public hearing at a regular meeting to be held on Wednesday, August 21, 2024 at the hour of 9:00 am in the Council Chambers, Las Vegas City Hall Complex, 495 South Main Street, Las Vegas, Nevada to consider (i) making a written finding at a public hearing that the project (the “Project”) consisting of real or personal property suitable for retail, tourism or entertainment purposes and any real or personal property necessary, useful or desirable in connection with any of the projects set forth in NRS 271A.050, to be located in the District, proposed to be constructed and acquired for a Tourism Improvement District on approximately 35.5 acres located in the City whose boundaries are generally described below (the “District”) will benefit the District (ii) making a written finding at a public hearing, based upon the report entitled “*New Vegas Immersive District-Las Vegas, NV Preponderance Study and Related Analysis*” prepared by C.H. Johnson Consulting, Inc. dated April, 2024 (the “Report”) as to whether the proposed Project and the financing thereof pursuant to Chapter 271A of Nevada Revised Statutes (“Chapter 271A”) will have a positive fiscal effect on the provision of local governmental services (the “Fiscal Effect Finding”); (iii) making determinations that (a) as a result of the Project: (1) retailers will locate their businesses as such in the District; and (2) there will be a substantial increase in the proceeds from sales and use taxes remitted by retailers with regard to tangible personal property sold at retail, or stored, used or otherwise consumed in the District; and (b) a preponderance of that increase in the proceeds from the sales and use taxes will be attributable to transactions with tourists who are not residents of the State of Nevada; and (iv) approving the use of amounts received from the District Sales Taxes described in the next paragraph of this notice, which are not needed to make payments due during a fiscal year under any agreements made pursuant to NRS 271A.120, for the purpose of prepaying amounts due under any agreements entered into pursuant to NRS 271A.120, or any combination thereof, with respect to the District.

The public hearing is required by NRS 271A.080(2), (3) and (5) and NRS 360.855(3) as part of the process of establishing the proposed District. If the proposed District is established, 75% of certain sales and use taxes generated in the proposed District (the “District Sales Taxes”) are expected to be pledged to the payment the cost of acquisition, improvement and equipment of the Project and to pay amounts under an agreement to reimburse a governmental entity or person pursuant to NRS 271A.120 for the cost of acquisition, improvement and equipment of the Project. The proposed District’s boundaries are generally described as approximately 35.5 acre assemblage in the City, bordered by Sirius Avenue to the South, Rigel Avenue and Wyandotte Street to the West, Teddy Drive to the North, and Rancho Road to the East.

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Assessor's Parcel Numbers:

162-08-701-003	162-08-702-002
162-08-701-002	162-08-702-001
162-08-603-003	162-08-303-034
162-08-603-002	162-08-701-008
162-08-603-001	162-08-701-007
162-08-701-001	162-08-701-005
162-08-602-007	162-08-701-004
162-08-610-105	162-08-602-002
162-08-602-003	162-08-602-001
162-08-505-001	162-08-505-003

Further information on the District, the District Sales Taxes and the Project is in the Report.

The Report will be considered, among other things, at the public hearing on August 21, 2024. A copy of the Report, and other information concerning the Project and the proposed District may be examined in the office of the City Clerk, 495 South Main Street, Las Vegas, Nevada. All persons are invited to attend and to be heard regarding the proposed action. Prior to the hearing, written comments may be filed with the City Clerk at the aforementioned address.