

RESOLUTION NO. R-51-2024

1
2 **RESOLUTION CONSENTING TO CERTAIN UNDERTAKINGS OF THE CITY OF**
3 **LAS VEGAS REDEVELOPMENT AGENCY IN CONNECTION WITH THE**
4 **MULTIFAMILY RESIDENTIAL VISUAL IMPROVEMENT PROGRAM**
5 **AGREEMENT (“MFR VIP”) BETWEEN THE CITY OF LAS VEGAS**
6 **REDEVELOPMENT AGENCY (“AGENCY”) AND RP KIMZO 241 HOLDINGS, LLC.**
7 **(“OWNER”) FOR THE PROJECT CONCERNING THE DEVELOPMENT OF**
8 **IMPROVEMENTS TO REAL PROPERTY DESCRIBED AS APN 162-04-710-105**

9 WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency")
10 adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan
11 for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which
12 Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339;
13 April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December
14 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830, and on December 16,
15 2015, by Ordinance 6448 (the "Redevelopment Plan"); and

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

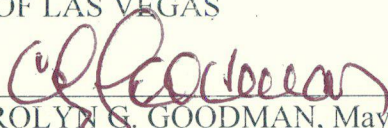
20 WHEREAS, the Agency approved on November 1, 2017 the Multifamily
21 Residential Visual Improvement Agreement (“the MFR VIP”) in order to provide funding to
22 owners of multifamily residential properties located within the Redevelopment Area for the
23 purpose of making improvements to the interior space of the residential units of such
24 multifamily properties ; and;

25 WHEREAS, the Agency approved on January 3, 2018 the form of agreement for
26 the Multifamily Residential Visual Improvement Program (the “MFR VIP Agreement”); and
27
28

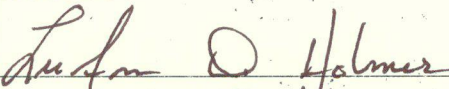
1 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
2 consents to the undertakings of the Agency in connection with the Agreement with the
3 MFR-VIP PARTICIPANT concerning the improvements to the building on the Site.

4 THE FOREGOING RESOLUTION was passed, adopted and approved this
5 21st day of August, 2024.
6

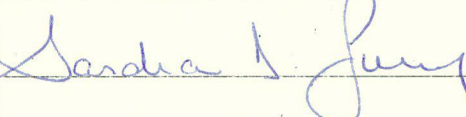
7 CITY OF LAS VEGAS

8 By 
9 CAROLYN S. GOODMAN, Mayor

10 ATTEST:

11 
12 DR. EUANM. D. HOLMES
13 CITY CLERK

14 APPROVED AS TO FORM:

15  8-5-24
16 Date

17 Sandra D. Turner
18 Deputy City Attorney

19
20
21
22
23 Resolution No. R-51-2024
24 MFR VIP

RDA/City Council Meeting 8/21/2024
City Council Item 71
RDA Item 7

25
26
27
28

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
MULTIFAMILY RESIDENTIAL VISUAL IMPROVEMENT AGREEMENT
(Owner)**

THIS MULTIFAMILY RESIDENTIAL VISUAL IMPROVEMENT AGREEMENT (the "Agreement") is entered into this _____ day of _____, 2024, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body organized and existing under the community development laws of the State of Nevada (hereinafter referred to as the "Agency") and RP KIMZO 241 HOLDINGS, LLC, a Delaware limited liability company (hereinafter referred to as the "Owner").

Recitals

WHEREAS, the Agency administers funds of the Agency for the purposes of assisting property owners with financial assistance for substantially upgrading the exterior appearance of their multifamily residential properties in the Agency redevelopment area; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area 1 and 2 (the "Redevelopment Area"), the Agency approved a Multifamily Residential Visual Improvement Program (the "MFRVIP") for the purpose of assisting property owners with multifamily residential upgrades in order to revitalize and promote the economic stability of the redevelopment areas; and

WHEREAS, pursuant to the implementation of the Multifamily Residential 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 Facade 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 in accordance with this Agreement and the Multifamily Residential VIP Guidelines (the "MFRVIP 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 Owner for any Pre-approved Qualified Exterior Improvements ("Improvements") up to a maximum of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) (the "Agency Funds"), and the Owner has provided at least a two hundred percent (200%) matching cash contribution to the Agency's participation to ensure that the Owner has a vested interest in the completion of its improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements 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 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 495 S. Main Street, 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. Owner is RP Kimzo 241 Holdings, LLC, a Delaware limited liability company. Owner's principal office is located at 2837 Channel Bay Dr., Las Vegas, NV 89128. The Owner hereby warrants that it is the owner of the building where the Project is located as of the Effective Date of this Agreement (as defined hereinafter). Such ownership is demonstrated by Attachment "2", "Proof of Ownership", 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 "parties" hereinafter.

SECTION 3: GRANT OF FACADE 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 "3", 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 equal to the lesser of (i) one hundred percent (100%) of the facade improvements and (ii) the amount of Twenty-Five Thousand and 00/100 Dollars (**\$25,000.00**), for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes, but it not limited to, the following: painting, cleaning, tuck pointing, facade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage including neon sign restoration, window tinting, new or replacement awnings, permanent landscaping including public art, 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 MFRVIP, as set forth in the MFRVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement, in substantially the form attached hereto as Attachment "3" and a Building Facade 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, and inspection and approval of such Improvements, in accordance with the MFRVIP Guidelines.
- d. The Agency shall cause the Facade Easement and the Building Facade 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 Facade 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 Facade 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 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 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 and shall continue until the termination of the Facade Easement . In order to exercise the Option, the Owner 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 each 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 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 thirty (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 Facade Easement Area, pursuant to the plans and other documents submitted by Owner and approved by Agency in accordance with the MFRVIP Guidelines. Owner shall complete the improvements within one hundred eighty (180) days of commencement of work. One 180-day extension may be given for completion of the improvements upon approval of the Agency, which approval shall be at the sole and absolute discretion of Agency. 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 a minimum of twenty-four (24) hours written, advance notice prior to entering the Site. Owner acknowledges and agrees that Agency has agreed to enter into this Agreement in reliance upon Owner's strict agreement to commence and complete the improvements by the required dates and any failure of Owner to commence and complete the improvements by the required dates will be a material default of Owner under this Agreement giving Agency the right to immediately terminate this Agreement.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds Ten Thousand and 00/100 Dollars (\$10,000.00), then the Owner in compliance with NRS 279.498 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner is unable to obtain three (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: 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 8: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner fails to commence and/or 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 9: 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 MFRVIP provided for in this Agreement.

SECTION 10: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the MFRVIP 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.

Owner shall comply with the City of Las Vegas Redevelopment Agency Employment Plan (the "Employment Plan") on file with the Agency, latest edition. Pursuant to the Employment Plan policy adopted on June 18, 2014, Owner agrees to adhere to the use its best efforts to satisfy the following goals:

- a) Fifteen percent (15%) of employees are full-time residents within the Agency's redevelopment area, Southern Nevada Enterprise Community boundary, or an area eligible for a Community Development Block Grant.
- b) Fifteen percent (15%) of employees are members of racial minorities, women, disabled, economically disadvantaged, or veterans (aspirational goal).

The Agency agrees that the failure of Owner to meet the employment goals set forth in this Section 10 shall not constitute a default under this Agreement pursuant to Section 12 below, but shall only affect the payment of the Grant as set forth in Attachment "3."

Owner agrees to submit employment reports to the agency for verification of compliance with Section 10.

Ten percent (10%) of the incentive amount as set forth in Attachment "3" shall be withheld until the Owner has been deemed to be in compliance with Section 10.

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 11: 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 they have disclosed, on the Disclosure of Principals form attached hereto as Attachment "6" herein by reference, all persons and entities holding more than one percent (1%) 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 fifteen (15) days of any such change.

SECTION 12: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement ("Event of Default"). In connection with any default of Owner or Agency under this Agreement, the non-defaulting party shall have the right to terminate immediately this Agreement upon written notice to the defaulting party without any cure right for the benefit of the defaulting party. 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 non-defaulting 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 non-defaulting 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 an 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

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 Owner.

SECTION 20: COUNTERPARTS; ELECTRONIC DELIVERY. This Agreement 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 hereto, regardless of whether originals are delivered thereafter.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on _____, 2024 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").

EXECUTION BLOCKS ON NEXT PAGE

Date of Agency Approval:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

_____, 2024

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

ATTEST:

RP KIMZO 241 HOLDINGS, LLC

LUANN D. HOLMES, MMC
Secretary

By: _____
Alexander Henry
"Manager"

APPROVED AS TO FORM:

 7-29-24
Counsel to the Agency Date

Sandra D. Turner
Deputy City Attorney

RDA MULTIFAMILY VISUAL IMPROVEMENT AGREEMENT

RDA/CC Mtg _____
RDA Item# _____ CC Item# _____

LIST OF ATTACHMENTS

ATTACHMENT "1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT "2"	PROOF OF OWNERSHIP
ATTACHMENT "3 "	FORM OF FAÇADE EASEMENT
ATTACHMENT "4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT "5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT "6 "	DISCLOSURE OF PRINCIPALS – PROPERTY OWNER
ATTACHMENT "7 "	EMPLOYMENT PLAN

ATTACHMENT "1"

LEGAL DESCRIPTION OF THE PROPERTY

Lots Fifteen (15) and Sixteen (16) in Block Fourteen (14) of Meadows Addition, as shown by map thereof on file in Book 1 of Plats, Page 43, in the Office of the County Recorder of Clark County, Nevada.

ATTACHMENT "2"
PROOF OF OWNERSHIP

Inst #: 20240516-0000715
Fees: \$42.00
RPTT: \$3468.00 Ex #:
05/16/2024 11:33:32 AM
Receipt #: 5583634
Requestor:
Fidelity National Title
Recorded By: SCHIABLE Pgs: 4
Debbie Conway
CLARK COUNTY RECORDER
Src: ERECORD
Ofc: ERECORD

APN: 162-04-710-105
Affix R.P.T.T. \$3,468.00
RECORDING REQUESTED BY:
FIDELITY NATIONAL TITLE AGENCY OF
NEVADA, INC.
WHEN RECORDED MAIL TO and MAIL TAX
STATEMENT TO:
RP KIMZO 241 HOLDINGS, LLC, A
DELAWARE LIMITED LIABILITY COMPANY
C/O ALEXANDER HENRY
2664 N. BUFFALO DRIVE, UNITE 2325
LAS VEGAS, NV 89128
ESCROW NO: 00129946-001-DS2

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That

Gene Martin, an unmarried man

FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, do hereby Grant, Bargain Sell and convey to

RP Kimzo 241 Holdings, LLC, a Delaware limited liability company

all that real property situated in the County of Clark, State of NEVADA, bounded and described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Subject to: 1. Taxes for the current fiscal year, paid current.
 2. Conditions, covenants, restrictions, reservations, rights, rights of way
 and easements now of record, if any.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

Witness my/our hand(s) this 14 day of May, 2024.

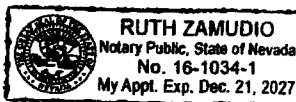
Gene Martin

Gene Martin

State of Nevada)
County of Clark) SS:

On this 5/14/24
appeared before me, a Notary Public,
Gene Martin

personally known or proven to me to
be the person(s) whose name(s)
is/are subscribed to the above
instrument, who acknowledged that
he/she/they executed the instrument
for the purposes therein contained.



Ruth Zamudio
Notary Public

My commission expires: Dec. 21, 2027

**NOTARY ACKNOWLEDGEMENT FOR GRANT, BARGAIN, SALE DEED
FOR ESCROW NO.: 00129946-001DS2**

**STATE OF NEVADA
DECLARATION OF VALUE FORM**

1. Assessor Parcel Number(s)
 a. 162-04-710-105
 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'/Ind'l
 g. Agricultural h. Mobile Home
 i. Other MFR 5+ Units low rise apartments

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page _____
Date of Recording: _____	
Notes: _____	

3. a. Total Value/Sales Price of Property: \$ 680,000.00
 b. Deed in Lieu of Foreclosure Only (value of property) \$ _____
 c. Transfer Tax Value \$ 680,000.00
 d. Real Property Transfer Tax Due: \$ 3,468.00

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 [Signature] Capacity Grantor
 Signature _____ Capacity Grantee

SELLER (GRANTOR) INFORMATION
 (REQUIRED)
 Print Name: Gene Martin
 Address: 6541 Villa Bonita Rd
Las Vegas, NV 89146
 City, State, Zip

BUYER (GRANTEE) INFORMATION
 (REQUIRED)
 Print Name: RP Kimzo 241 Holdings, LLC, a
Delaware limited liability company
 Address: Clp Alexander Henry
2164 N Buffalo Dr, unit 2325
 City, State, Zip Las Vegas, NV 89128

COMPANY/PERSON REQUESTING RECORDING (Required if not Seller or Buyer)
 Print Name: Fidelity National Title Agency of Nevada, Inc. Escrow No.: 00129946-001-DS2
 Address: 8345 W. Sunset Road, Suite 100
 City, State, Zip: Las Vegas, NV 89113

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

ATTACHMENT "3"

FORM OF FAÇADE EASEMENT

APN: 162-04-710-105

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

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, RP KIMZO 241 HOLDINGS, LLC, a Delaware limited liability company ("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 Multifamily Residential Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "MFRVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the MFRVIP Agreement and Grantee's Multifamily Residential 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 Facade 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 have 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 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.

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 and shall continue until five (5) years from the date of the recordation of this Facade Easement. 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 Grantor shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Grantor and Grantee 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 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 may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement 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 that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement.

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 upon 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.

EXECUTION BLOCKS ON NEXT PAGE

IN WITNESS WHEREOF, Grantor has executed this Facade Easement as of this _____ day of _____, 2024.

"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
CAROLYN G. GOODMAN

Its: Chair

ATTEST:

LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM

Counsel to the Agency

Date

"GRANTEE"

RP KIMZO 241 HOLDINGS, LLC,

By: _____
Alexander Henry

Its: Manager _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots Fifteen (15) and Sixteen (16) in Block Fourteen (14) of Meadows Addition, as shown by map thereof on file in Book 1 of Plats, Page 43, in the Office of the County Recorder of 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 one building consisting of 7 units 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, signs, and other architectural projections.

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

EXHIBIT C

FORM OF FACADE EASEMENT REPURCHASE PRICE
AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$25,000.00 (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:	<u>\$25,000.00</u>
Anytime during second year:	<u>\$20,000.00</u>
Anytime during third year:	<u>\$15,000.00</u>
Anytime during fourth year:	<u>\$10,000.00</u>
Anytime during fifth year:	<u>\$5,000.00</u>

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

ATTACHMENT "4"

FORM OF BUILDING MAINTENANCE AGREEMENT

APN: 162-04-710-105

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 BUILDING MAINTENANCE AGREEMENT is made this ____ day of _____, 2024, between RP KIMZO 241 HOLDINGS, LLC, a Delaware limited liability company, 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 241 W Philadelphia Ave, Las Vegas, Nevada and currently designated as Assessor's Parcel No.162-04-710-105; 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 Multifamily Residential Visual Improvement Program (the "MFR VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; 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 faces as described in "*Exhibit A – Legal Description of the Property*" and other public areas, including landscaping, all exterior wall planes, window, doors, fascias, awnings, signs, 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 Multifamily Residential Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "MFRVIP Agreement"); and

WHEREAS, by the terms of said Facade 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 facade(s) covered by the Facade Easement, legally described in Exhibit "B" attached hereto (the "Facade 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 Facade 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 Facade 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 Facade 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 S. Main Street, 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 Facade 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 latches 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.
 - f) Landscaping will be kept watered, trimmed, repaired to keep a consistent appearance as to when first installed.
 - g) All signage will be maintained in good condition and operating consistent with the appearance and operating condition as to when first installed.
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.

- 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 forty-eight (48) hours advance notice to enter upon the Property subject to this Agreement to perform inspections of the facade 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 Facade 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 Facade 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 Facade 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.

RP KIMZO 241 HOLDINGS, LLC
a Delaware limited liability company

By: _____ Date: _____
Name: ALEXANDER HENRY
Title: MANAGER

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

By: _____ Date: _____
CAROLYN G. GOODMAN
CHAIR

ATTEST:

LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lots Fifteen (15) and Sixteen (16) in Block Fourteen (14) of Meadows Addition, as shown by map thereof on file in Book 1 of Plats, Page 43, in the Office of the County Recorder of Clark County, Nevada.

ATTACHMENT "5"
SCOPE OF WORK AND TENTATIVE SCHEDULE OF EXTERIOR
IMPROVEMENTS

Lighting	\$1,050.00
General Clean Up	\$1,570.00
Landscaping	\$500.00
HVACs	\$43,200.00
Roof	\$29,500.00
<hr/>	
Total Estimated Exterior Costs:	\$75,820.00

Estimated MFR-VIP Grant **\$25,000.00**

Project will begin immediately after RDA and City Council approval and will be completed within 180 days or granted extension time period.

ATTACHMENT "6"
DISCLOSURE OF PRINCIPALS – REAL PROPERTY

Full Name & Title	Business Address	Business Phone
Alexander Henry - Managing Member	2837 Channel Bay Dr. Las Vegas, NV 89128	(702) 340-1470
Rhett Bennett - Member	2837 Channel Bay Dr. Las Vegas, NV 89128	(205) 276-1717
Doug McCrary - Member	2837 Channel Bay Dr. Las Vegas, NV 89128	(615) 330-0306
Laura Krannich - Member	2837 Channel Bay Dr. Las Vegas, NV 89128	(205) 533-4573
Moses Kagan - Member	2837 Channel Bay Dr. Las Vegas, NV 89128	(310) 994-0001
David Bergeron - Member	2837 Channel Bay Dr. Las Vegas, NV 89128	(650) 315-5755