

RESOLUTION NO. R-10-2026

APPROVING THE EXECUTION AND DELIVERY BY CITY OF LAS VEGAS OF A COOPERATIVE INTERLOCAL AGREEMENT WITH THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY TO FINANCE BUILDING PROJECTS; AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

WHEREAS, City of Las Vegas, Nevada (the "City") is a political subdivision of the State of Nevada and the City Council (the "Council") is the elected governing body of the City; and

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") is a public body corporate and politic, and has been duly organized, established and authorized by the City to transact business and exercise its powers as a redevelopment agency, all under and pursuant to the Nevada Community Redevelopment Law, consisting of NRS 279.382 to 279.680, inclusive (the "Agency Act"); and

WHEREAS, the Agency has contributed to the construction of a building project of the City, including an offstreet parking garage (the "Project"); and

WHEREAS, NRS 277.0705 to 277.0755, inclusive, permit two local governments to enter into a cooperative agreement for borrowing money to finance a facility, including the Project; and

WHEREAS, the Agency and the City desire to enter into a Cooperative Interlocal Agreement (the "Agreement"), in substantially the form attached hereto as Exhibit A, to authorize a loan from the City to the Agency from proceeds of the City of Las Vegas, Nevada, General Obligation (Limited Tax) Medium-Term Building Bonds, Series 2026E (Taxable) to finance the Project; and

WHEREAS, pursuant to NRS 277.180, the Agreement shall not become effective until the governing bodies of the City and the Agency ratify the Agreement by resolution; and

WHEREAS, NRS 354.6118 provides that before loaning money to another local government, the governing body of the local government that wishes to make the loan must make certain determinations at a public hearing; and

WHEREAS, prior to consideration of this Resolution, the Council conducted a public hearing pursuant to NRS 354.6118 and established the amount of time the money will be on loan, the terms and conditions for repaying the loan and the rate of interest to be charged, as set forth in the Agreement; and

WHEREAS, the Board of the Agency will consider the approval and ratification of the Agreement pursuant to a resolution adopted on or before the effective date of the Agreement.

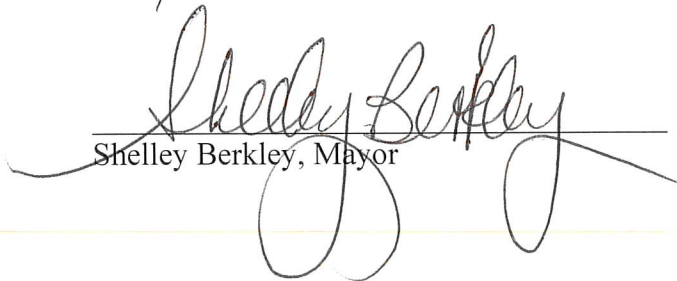
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAS VEGAS, NEVADA:

1. The execution and delivery of the Agreement by the Mayor in substantially the form attached hereto as Exhibit A is hereby authorized and ratified. The Mayor, as attested by the City Clerk, is hereby authorized to execute and deliver the Agreement in substantially the form attached hereto as Exhibit A with such changes and amendments as are approved by such officer whose execution thereof shall be conclusive proof of such approval of such changes and amendments.
2. Pursuant to NRS 354.6118, the Council hereby determines:
 - a. A sufficient amount of money is available from proceeds of the Bonds in the construction account for the Bonds for the loan and that money is permitted to be used for the loan and is not otherwise restricted as to its use; and
 - b. The loan of the money will not compromise the economic viability of the construction account for the Bonds from which the money is loaned.
3. The officers and employees of the City are hereby authorized and directed, jointly and severally, to take all action that they deem necessary or advisable in order to carry out, give effect to, and comply with the terms and intent of this Resolution and the Agreement approved hereby.
4. All resolutions, or parts thereof, in conflict with this Resolution are repealed to the extent of such inconsistency.
5. This Resolution shall become effective and be in force immediately upon its adoption.

[Remainder of Page Intentionally Left Blank]


PASSED AND ADOPTED ON February 18, 2026.

Attest:


Shelley Berkley, Mayor


Dr. LuAnn D. Holmes, MMC, City Clerk

APPROVED AS TO FORM:

 1/21/26
Gillian Block Segerblom, Deputy City Attorney