

RESOLUTION NO. RA-6-2026

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

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, City of Las Vegas, Nevada (the "City") is a city and political subdivision of the State of Nevada; 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); and

WHEREAS, pursuant to the Agency Act and NRS 277.0705 to 277.0755, inclusive (the "Cooperative Agreement Act"), the Board of the Agency is authorized to enter into the Agreement 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, the City Council of the City 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 BOARD OF THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. This resolution shall be known as the "2026 City of Las Vegas Redevelopment Agency and City of Las Vegas Cooperative Interlocal Agreement Resolution."

Section 2. The execution and delivery of the Agreement by the Chair in substantially the form attached hereto as Exhibit A is hereby authorized and ratified. The Chair of the Board, as attested by the Secretary, 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.

Section 3. The Agency Act and the Cooperative Agreement Act provide that the Agency may enter into an agreement with the City to finance the Project.

Section 4. The officers and employees of the Agency 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.

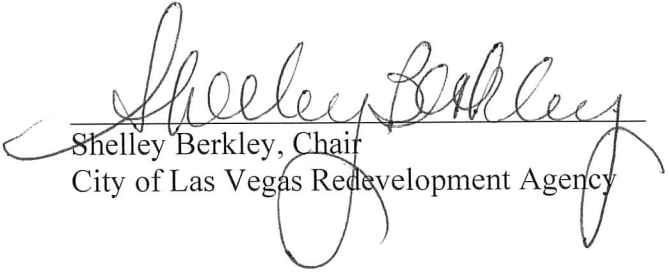
Section 5. All action heretofore taken by the Agency and its officers and employees toward the purposes of this Resolution is hereby ratified, approved and confirmed.

Section 6. All resolutions, or parts thereof, in conflict with this Resolution are repealed to the extent of such inconsistency.


Section 7. This Resolution shall become effective and be in force immediately upon its adoption.

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PASSED, ADOPTED, AND APPROVED at a meeting of the Board of the City of Las Vegas Redevelopment Agency on February 18, 2026.


Shelley Berkley, Chair
City of Las Vegas Redevelopment Agency

Attest:


Dr. LuAnn D. Holmes, MMC, Secretary
City of Las Vegas Redevelopment Agency

Approved As To Form:

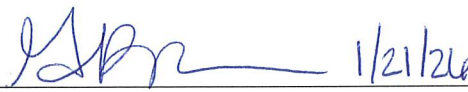

Gillian Block Segerblom, Deputy City Attorney

EXHIBIT A
(Attach Cooperative Interlocal Agreement)

**COOPERATIVE INTERLOCAL AGREEMENT BETWEEN
CITY OF LAS VEGAS AND CITY OF LAS VEGAS REDEVELOPMENT AGENCY**

THIS INTERLOCAL AGREEMENT ("Agreement") is made and entered into March 19, 2026 (the "**Effective Date**"), by and between the City of Las Vegas (the "**City**"), a city and political subdivision of the State of Nevada, and the City of Las Vegas Redevelopment Agency (the "**Agency**"), a redevelopment agency and political subdivision of the State of Nevada (hereinafter collectively referred to as the "**Parties**," and each, a "**Party**").

RECITALS

WHEREAS, 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; 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, the Agency and the City desire to enter into this Agreement to authorize a loan (the "Loan") from the City to the Agency to reimburse the Agency for the costs of the Project from monies received by the City from the proceeds of the City of Las Vegas, Nevada, General Obligation (Limited Tax) Medium-Term Building Bonds, Series 2026E (Taxable) (the "**Bonds**").

NOW, THEREFORE, in consideration of the foregoing recitals, which are hereby incorporated into this Agreement, the Parties agree as follows:

1. THE LOAN.

The City agrees to provide the Agency with the Loan in a principal amount not to exceed \$10,000,000 and a term of 10 years. Principal may be advanced by the City to the Agency as of the date of this Agreement. The principal advanced under the Loan shall carry the interest rates set forth in the Certificate of the Chief Financial Officer of the City in connection with the Bonds as set forth in Exhibit A (calculated based on a year of 360 days and twelve (12) thirty (30) day months) from the date of the advance until the principal advanced under this Agreement is paid in full.

2. PURPOSE.

The purpose of the Loan is to provide the Agency with funds to reimburse the Agency for a portion of the costs of the Project. The Agency may not use proceeds from the Loan for any other purpose without prior written consent of the City, as evidenced by the written consent of the City's Chief Financial Officer.

3. LOAN PAYMENTS.

There is no security pledged by the Agency to the repayment of the Loan. The Agency may but is not obligated to make semi-annual payments of interest to the City on March 1 and September 1 commencing on September 1, 2026 and semi-annual payments of principal to the City on March 1 and September 1 commencing on March 1, 2027 until the earlier of (a) March 1, 2036 (the "**Maturity Date**"), or (b) the date when all principal advanced under the Loan and due and interest accrued and due on the Loan (the "**Loan Balance**") has been repaid to the City. The amortized payments of principal and interest are set forth in Exhibit A attached hereto. Payments made by the Agency to the City shall be subject to annual appropriation.

4. TERM OF AGREEMENT

The term of this Agreement shall commence on the Effective Date and shall continue until the Maturity Date or payment in full of the Loan Balance. Any Loan Balance outstanding, including unpaid principal and interest accrued and owing under this Agreement, after the Maturity Date shall be forgiven and no longer due.

5. ADDITIONAL OBLIGATIONS.

The Agency may incur additional obligations without restriction.

6. INTEREST ON AMOUNT OWING.

Should the Loan Balance become due and owing and remain unpaid for a period of ten (10) days after becoming due, the Party to whom the Loan Balance is owed is entitled to interest at the rate set forth in Section 1 of this Agreement until the Loan Balance due and owing is paid in full.

7. BINDING EFFECT OF AGREEMENT.

This Agreement shall inure to the benefit of and shall bind the successors and assigns of the respective Parties, subject to the provisions of this Agreement regarding an assignment.

8. ASSIGNMENT.

None of the Parties shall assign any of the rights or delegate any of the duties of this Agreement without the express written consent of the other Party.

9. TIME OF THE ESSENCE.

Time is of the essence concerning each and every term, covenant, condition and provision of this Agreement.

10. NO ORAL MODIFICATIONS OR AMENDMENTS.

This Agreement may not be modified or amended except by an instrument in writing, signed by duly authorized representatives of the Parties.

11. MERGER.

This Agreement constitutes the entire agreement between the Parties with respect to the terms of the Loan and supersedes all prior and contemporaneous agreements or understandings between the Parties hereto so relating to the Loan or the Project.

12. NOTICES.

Any notice or communication required or permitted to be given under this Agreement (herein the "**Notices**") shall be in writing and shall be (i) personally delivered, (ii) overnight delivery service, (iii) delivered by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid, or (iv) delivered by electronic mail. All Notices shall be deemed received upon actual receipt. Notices shall be directed to the Parties at their respective addresses shown below, or such other address as either Party may, from time to time, specify in writing to the other Party in the manner described above:

CITY: City of Las Vegas, Nevada
495 S. Main Street
Las Vegas, Nevada 89101
Attn: Chief Financial Officer

AGENCY: City of Las Vegas Redevelopment Agency
495 S. Main Street
Las Vegas, Nevada 89101
Attn: Executive Director

13. NO WAIVER.

No waiver of any of the provisions of this Agreement shall be deemed, nor shall constitute a waiver of any other provision hereof, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver.

14. EXECUTION IN COUNTERPARTS.

This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original.

15. ARTICLES AND SECTION HEADINGS.

The article and section headings appearing in this Agreement are inserted for the purpose of convenience and ready reference. They do not purport to define, limit, or extend the scope of intent of the language of the articles and sections to which they pertain.

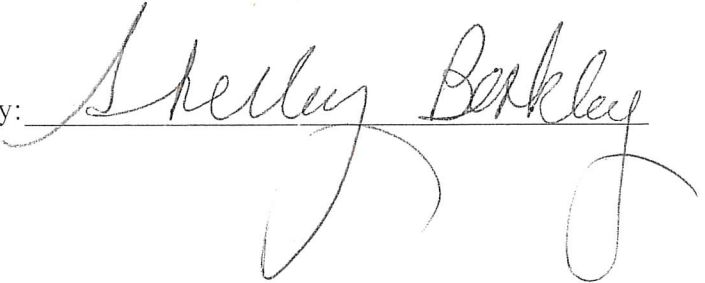
16. SEVERABILITY.

If any provision, section, paragraph, sentence, clause or phrase of this Agreement is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining portions of this Agreement.

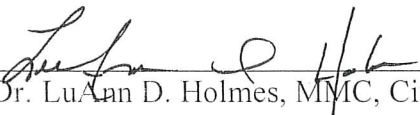
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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.


CITY OF LAS VEGAS, NEVADA

By: 

ATTEST:

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

APPROVED AS TO FORM:

By:  1/21/20
Deputy City Attorney Date
Gillian Block Segerblom
Deputy City Attorney

Date of Approval by City of Las Vegas City Council: February 18, 2026

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COOPERATIVE INTERLOCAL AGREEMENT BETWEEN
CITY OF LAS VEGAS AND CITY OF LAS VEGAS REDEVELOPMENT AGENCY

Signature Page (continued)

AGENCY

CITY OF LAS VEGAS REDEVELOPMENT

By: Shelley Berkley
Shelley Berkley, Chair

ATTEST:

By: LuAnn D. Holmes, MMC
Secretary

By: LuAnn D. Holmes

APPROVED AS TO FORM:

By: LSA 3/18/20
Date

Date of Approval by City of Las Vegas Redevelopment Agency Board: February 18, 2026

EXHIBIT A

(Attach Debt Service Schedule)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/19/2026	-	-	-	-	-
09/01/2026	-	-	218,007.00	218,007.00	-
03/01/2027	815,000.00	5.000%	242,230.00	1,057,230.00	-
06/30/2027	-	-	-	-	1,275,237.00
09/01/2027	-	-	221,855.00	221,855.00	-
03/01/2028	835,000.00	5.000%	221,855.00	1,056,855.00	-
06/30/2028	-	-	-	-	1,278,710.00
09/01/2028	-	-	200,980.00	200,980.00	-
03/01/2029	875,000.00	5.000%	200,980.00	1,075,980.00	-
06/30/2029	-	-	-	-	1,276,960.00
09/01/2029	-	-	179,105.00	179,105.00	-
03/01/2030	920,000.00	5.000%	179,105.00	1,099,105.00	-
06/30/2030	-	-	-	-	1,278,210.00
09/01/2030	-	-	156,105.00	156,105.00	-
03/01/2031	965,000.00	5.000%	156,105.00	1,121,105.00	-
06/30/2031	-	-	-	-	1,277,210.00
09/01/2031	-	-	131,980.00	131,980.00	-
03/01/2032	1,015,000.00	5.000%	131,980.00	1,146,980.00	-
06/30/2032	-	-	-	-	1,278,960.00
09/01/2032	-	-	106,605.00	106,605.00	-
03/01/2033	1,065,000.00	5.000%	106,605.00	1,171,605.00	-
06/30/2033	-	-	-	-	1,278,210.00
09/01/2033	-	-	79,980.00	79,980.00	-
03/01/2034	1,115,000.00	5.000%	79,980.00	1,194,980.00	-
06/30/2034	-	-	-	-	1,274,960.00
09/01/2034	-	-	52,105.00	52,105.00	-
03/01/2035	1,170,000.00	4.300%	52,105.00	1,222,105.00	-
06/30/2035	-	-	-	-	1,274,210.00
09/01/2035	-	-	26,950.00	26,950.00	-
03/01/2036	1,225,000.00	4.400%	26,950.00	1,251,950.00	-
06/30/2036	-	-	-	-	1,278,900.00
Total	\$10,000,000.00	-	\$2,771,567.00	\$12,771,567.00	-