

1 means of financing the construction of the building, facilities or structures or other improvements on the Site
2 are available.

3 NOW, THEREFORE, BE IT HEREBY RESOLVED by the governing board of Agency that the
4 Agreement is hereby approved and determined to be in compliance with and in furtherance of the goals and
5 objectives of NRS 279 and the Redevelopment Plan, and the Chairperson of the governing board of the
6 Agency is hereby authorized and directed to execute the Agreement for and on behalf of the Agency, and the
7 Chairperson of the Governing Board of the Agency, and the Executive Director and Finance Officer of the
8 Agency, are hereby authorized to execute any and all additional documents (including any Attachments to
9 the Agreement) and to perform any additional acts necessary to carry out the intent and purpose of the
10 Agreement.

11 THE FOREGOING RESOLUTION was passed, adopted, and approved this 20th day of
12 May, 2026.

13 CITY OF LAS VEGAS
14 REDEVELOPMENT AGENCY

15 BY Shelley Berkley
16 SHBLEY BERKLEY, Chair

16 ATTEST:

17 LuAnn D. Holmes
18 Dr. LuAnn D. Holmes, MMC,
19 SECRETARY

19 APPROVED AS TO FORM

20 Sandra D. Turner 4-9-26
21 Deputy City Attorney, Date

22 Sandra D. Turner
23 Deputy City Attorney

25 RESOLUTION NO. RA-16-2026
26 JSG OZB LLC AND CHARLESTON OZB LLC

RDA/CC Meeting 5/20/2024
RDA Item# 5 CC Item# 30

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EXHIBIT A
RDA TENANT OWNER PARTICIPATION AGREEMENT

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
TENANT OWNER PARTICIPATION AGREEMENT**

THIS TENANT OWNER PARTICIPATION AGREEMENT (the "Agreement") is entered into as of the _____ day of _____, 2026, 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 JSG OZB LLC, a Nevada limited liability company (hereinafter referred to as the "Tenant Owner"), and CHARLESTON OZB LLC, a Nevada limited liability company (hereinafter referred to as the "Owner").

Recitals

WHEREAS, the Agency administers funds of the Agency for the purposes of assisting business owners and landlords to attract or maintain businesses in the Agency redevelopment area and to support investment into existing commercial and residential structures in the Agency redevelopment area and to attract to or maintain housing in such redevelopment area; and

WHEREAS, the purpose of this Agreement is to effectuate the Redevelopment Plan (the "Redevelopment Plan") for the Las Vegas Redevelopment Area (the "Redevelopment Area") by providing for the redevelopment of certain real property described in Attachment "1", attached and incorporated herein by reference (the "Site"), included within the boundaries of the Redevelopment Area; and

WHEREAS; the development of the Site pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City of Las Vegas, Nevada (the "City"), and the health, safety and welfare of its residents, and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements; and

WHEREAS, Tenant Owner is the owner of the following tenant which is operating at the Site and which is known as Meraki Greek Grill; and

WHEREAS, Tenant Owner has agreed to construct the Project Improvements (defined below); and

WHEREAS, the Agency shall reimburse the Tenant Owner for pre-approved project improvements at the Site ("Project Improvements"), which the Agency has determined are significant in character, up to a maximum of Seventy-Four Thousand Five Hundred and 00/1000 Dollars (\$74,500.00) (the "Agency Funds"); and

WHEREAS, the Tenant Owner desires to construct the Project Improvements pursuant to the terms and provisions of this Agreement; and

WHEREAS, the Project Improvements are part of the overall construction work to be completed to the building in which the Project Improvements will be located (the "Building Improvements"); and

WHEREAS, the Project Improvements and Building Improvements are herein collectively referred to as the "Improvements".

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Agency and Tenant 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 for the construction of the Project Improvements at the Site (the "Project"). 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. 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.

The Tenant Owner's address is 1551 S. Commerce St., Las Vegas Nevada 89102. Wherever the term "Tenant Owner" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided. The Site is owned by Owner whose address is 1515 S. Commerce St., Las Vegas Nevada 89102 ("Owner").

The qualifications and identity of the Tenant Owner and its Managing Members are of particular concern to the City and Agency, and it is because of such qualifications and identity that Agency has entered into this Agreement with the Tenant Owner. No voluntary or involuntary successor in interest of Tenant Owner shall acquire any rights or powers under this Agreement except as expressly set forth herein. This Agreement may be terminated by Agency if there is any significant change (voluntary or involuntary) in Tenant Owner or its Managing Members prior to the completion of the development of the Project Improvements as evidenced by the issuance of a Certificate of Completion therefor.

The Tenant Owner shall not assign all or any part of this Agreement without the prior written approval of Agency, which approval may be withheld by Agency at Agency's sole discretion.

The Tenant Owner hereby represents and warrants to Agency that the Tenant Owner leases the Site necessary for the construction and operation of the Project Improvements. Proof of such lease is attached hereto as Attachment "2" (the "Lease").

Tenant Owner agrees to use its best efforts in complying with the Agency's Employment Plan Policy, latest edition, on file with the Agency.

SECTION 3: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET.

Tenant Owner shall complete the Improvements according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment "4" and by this reference is made a part hereof. As part of the Project, Tenant Owner agrees to install those Improvements set forth and described on Attachment "4" in strict conformance with Attachment "4". 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, Tenant Owner agrees to commence, or cause the commencement of the Improvements, pursuant to the plans and other documents submitted by Tenant Owner and approved by Agency. Commencement of Improvements is defined as paying for permits. The Improvements shall be completed within three hundred sixty-five (365) days from the date of this Agreement (the "Completion Date"). Tenant Owner may request in writing, one (1) thirty (30) day extension of time which 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 Agency during construction of the Improvements shall maintain a right to access the Site in order to determine the status of the construction of the Improvements and compliance with this Agreement, provided that the Agency gives the Tenant Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the Site (except in the event of an emergency, in which case no advance notice shall be required). Tenant Owner acknowledges and agrees that Agency has agreed to enter into this Agreement in reliance upon Tenant Owner's strict agreement to commence and complete Improvements by the required dates and any failure of Tenant Owner to commence and complete the Improvements by the required dates will be a material default of Tenant Owner under this Agreement giving Agency the right to immediately terminate this Agreement.

Tenant Owner hereby acknowledges and agrees that (i) Agency is not involved in any way with the design and/or construction of the Improvements, (ii) Agency does not warrant in any manner the suitability or construction of the Improvements, (ii) except for the payment of the Agency Funds pursuant to the terms of this Agreement, Agency is not in any way or manner obligated or liable for the payment of the cost of the Improvements and (iii) Tenant Owner hereby releases and waives any and all claims and causes of action against Agency in any way related to the design, construction and payment for the Improvements.

Tenant Owner shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless Agency and the City, and their respective officers, members, consultants, agents and employees, from and against any and all claims, demands, liabilities, losses, expenses and/or costs (including reasonable attorneys' fees and court costs) incurred by Agency or the City which may arise out of or in any manner be connected with the subject matter of this Agreement, including, without limitation, the construction of the Improvements and/or the PI Reimbursement (as defined herein), regardless of the presence or absence of negligence on the part of Tenant Owner or other third party.

SECTION 4: CONTRACTOR SELECTION REQUIREMENTS. If the cost of the Project Improvements exceeds Ten Thousand and 00/100 Dollars (\$10,000.00), then the Tenant Owner in compliance with NRS 279.498 must obtain three (3) or more competitive bids from properly licensed contractors. If Tenant Owner is unable to obtain three (3) or more competitive bids, Tenant Owner shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 5: DISBURSEMENT OF AGENCY FUNDS. Subject to Tenant Owner fulfilling the conditions precedent to receiving reimbursement below and complying with this Agreement, Agency agrees to reimburse Tenant Owner for the cost of the Project Improvements not to exceed Seventy-Four Thousand Five Hundred and 00/100 Dollars (\$74,500.00) ("PI Reimbursement"). In order for Tenant Owner to qualify for the PI Reimbursement, the following conditions must be met ("Conditions"):

- (i) The Project must be completed in conformance with Attachment "4";
- (ii) All of the Project Improvements must be completed in conformance with Attachment "4" as established by photographs in formats approved by Agency;
- (iii) Agency has completed an inspection and review of the Site and determined that all the Improvements have been fully completed pursuant to the plans and other documents submitted by Tenant Owner and approved by Agency in accordance with this Agreement and are fully operational. Tenant Owner agrees to facilitate and cooperate with Agency in conducting such review and inspection of the Site. Tenant Owner shall provide Agency with such other documentation as reasonably required by Agency in connection with such inspection and review.
- (iv) A certificate of occupancy must be issued by the City of Las Vegas permitting occupancy and use of the Improvements;
- (v) The issuance of a City of Las Vegas business license for Tenant Owner at the location of the Project;
- (vi) Tenant Owner has submitted to Agency proof in the form of materials and other information required by Agency that the cost of construction of the Project and the Project Improvements has been paid in full and that there are no outstanding mechanics liens or claims related to the Project and the Project Improvements. Such proof shall include, but not be limited to, the following: invoices and/or receipts, dated, marked paid and cancelled checks and/or credit card statements showing payment;

(vii) Owner and Agency have both executed and acknowledged that Building Maintenance Agreement in the form attached hereto as Attachment "3" hereto; and

(viii) Tenant Owner and Agency have both executed and acknowledged a certificate of Completion in the form of Attachment "5" hereto, as more fully described in Section 8 below.

Upon the fulfillment of the conditions set forth in this Section 5, Agency shall pay the PI Reimbursement to Tenant Owner within forty-five (45) days. Disbursement of the PI Reimbursement shall be made to as directed in writing by Tenant Owner upon completion of all of the Conditions for the benefit of Agency:

Tenant Owner agrees that in the event all of the Conditions are not fulfilled by the Completion Date, then Agency shall have the right to terminate this Agreement upon written notice to Tenant Owner. Upon such termination, this Agreement shall be null and void and Agency shall thereafter have no obligation to make the PI Reimbursement to Tenant Owner.

SECTION 6: COMPLIANCE WITH APPLICABLE LAWS, RULES AND/OR REGULATIONS. Tenant 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, the Fire Code of the City of Las Vegas, and all other applicable laws, rules and/or regulations.

SECTION 7: PROHIBITION AGAINST TRANSFER OF SITE, THE BUILDINGS OR STRUCTURES THEREON AND ASSIGNMENT OF AGREEMENT

The Tenant Owner shall not, except as expressly permitted by this Agreement, sell, transfer, convey, assign or lease the whole or any part of the Lease or the buildings or improvements thereon without the prior written approval of Agency. This prohibition shall not apply subsequent to the issuance of the Certificate of Completion with respect to the Site and the payment of the PI Reimbursement to Tenant Owner. This prohibition shall not be deemed to prevent (i) the granting of easements or permits to facilitate the development of the Site or (ii) the granting of a mortgage to finance the construction of the Project Improvements. In the absence of specific written agreement by Agency, no such transfer, assignment or approval by Agency shall be deemed to relieve the Tenant Owner or any other party from any obligations under this Agreement until completion of development as evidenced by the issuance of a Certificate of Completion therefor. Notwithstanding the foregoing, Agency shall have no obligation whatsoever to reimburse any assignee for the cost of the Project Improvements under this Agreement unless Agency has approved such assignment in writing, which approval includes Agency's agreement to pay all or a portion of the PI Reimbursement to the assignee upon satisfaction of the Conditions and compliance with the terms of this Agreement.

SECTION 8: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Tenant Owner from undertaking any other work in or about the subject premises which is unrelated to Scope of Work provided for in this Agreement.

SECTION 9: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the TOPA 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 than 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.

Tenant Owner has declared that no other reasonable means of financing are available to undertake the Project Improvements 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, Tenant could not undertake the Project Improvements contemplated in the Agreement through resources reasonably available to Tenant Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment "7" and by this reference made a part hereof.

Tenant Owner also declared and provided the Agency with an Employment Plan pursuant to the Participant Affidavit and Employment Plan referenced above. Tenant Owner, for Tenant Owner and its successors and assigns, represents that in the construction of the Project Improvements, Tenant 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 10: 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/her personal interests or the interests of any corporation, partnership or association in which he/she is directly or indirectly interested. Tenant Owner warrants to Agency 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 Tenant Owner in the event of any default or breach by the Agency or for any amount which may become due to the Tenant 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, Tenant Owner warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment "6" and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Tenant Owner or any principal member of Tenant. Until such time as the Agency Funds are disbursed, Tenant Owner shall notify Agency in writing of any material change in the above disclosure within fifteen (15) days of any such change.

SECTION 11: DEFAULTS AND REMEDIES; JURISDICTION.

- (a) The following shall constitute a "Tenant Owner Event of Default":
 - (i) Tenant Owner transfers or assigns, or attempts to transfer or assign the rights, benefits or duties under this Agreement, or in the Site or any improvements thereon, in violation of the provisions of Section 7 or Section 2;
 - (ii) Tenant Owner fails to proceed with, abandons or substantially suspends the construction of the Project Improvements required by this Agreement;
 - (iii) any of the representations and warranties of Tenant Owner are untrue in any material respect;

- (iv) Tenant Owner fails to perform any other material obligation imposed under the provisions of this Agreement; or
- (v) the filing of a petition or the institution of proceedings of, by, or against Tenant Owner pursuant to the Bankruptcy Reform Act of 1978, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratoria, reorganization, or similar laws which is not dismissed within ninety (90) days; or Tenant Owner making a general assignment for the benefit of its creditors or the entering by Tenant Owner into any compromise or arrangement with its creditors generally; or Tenant Owner becoming insolvent in the sense that Tenant Owner is unable to pay its debts as they mature or in the sense that Tenant Owner's debts exceed the fair market value of Tenant Owner's assets.

In the event of a Tenant Owner Event of Default, Agency shall have, in addition to all other rights and remedies available to Agency, the right to terminate, and this Agreement shall so terminate, on the date that the written notice of termination is received by the Tenant Owner or such other date as may be specified in the written notice. If the PI Reimbursement has not been disbursed to the Tenant Owner, Agency shall be relieved of the obligation to disburse the PI Reimbursement to Tenant Owner.

(b) Any legal actions related to this Agreement 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.

SECTION 12: ENFORCED DELAY. Any party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine, freight embargoes, lack of transportation, governmental restrictions or priority (not in the ordinary course), litigation, including delays beyond the reasonable control of Agency, unusually severe weather, inability to secure necessary labor, materials or tools; reasonable delays of any contractor, subcontractor or supplier, acts of another party, acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of Agency shall not excuse performance by Agency) or any other causes beyond the reasonable control or without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause. If, however, notice by the party claiming such extension is sent to the other parties more than thirty (30) days after the commencement of the cause, the period shall commence to run only thirty (30) days prior to the giving of such notice.

SECTION 13: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Executive Director designates in writing.

SECTION 14: TERM. Unless sooner terminated pursuant to the terms of this Agreement, the term of this Agreement shall expire at the earlier of (i) disbursement of the Agency Funds by Agency and (ii) three hundred sixty-five (365) days after the Effective Date.

SECTION 15: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement, and the remaining provisions shall remain in full force and effect.

SECTION 16: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 17: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Tenant Owner and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be deemed received shall be (i) the date on which the notice is delivered, if notice is given by personal delivery, (ii) five (5) calendar days after the date of deposit in the United States mail, or (ii) two (2) business days after deposit with an express delivery service.

If to the Agency: City of Las Vegas Redevelopment Agency
City Hall
495 S. Main Street, 6th Floor
Las Vegas, NV 89101

With a copy to: City Attorney Office
City Hall
495 S. Main St., 6th Floor
Las Vegas, NV 89101
Attention: Assistant City Attorney

If to the Tenant Owner: JSG OZB LLC
1551 S. Commerce Street
Las Vegas, NV 89102
Attn: Sevag Mardirossian

If to Owner: Charleston OZB LLC
1551 S. Commerce Street
Las Vegas, NV 89102
Attn: Sevag Mardirossian

SECTION 18: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 19: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. THIRD PARTY RIGHTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes 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, Tenant Owner, and 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, Tenant Owner, and Owner. Nothing in this Agreement shall confer upon any other third party of any type or sort other than the Tenant Owner, Owner, and Agency any rights or remedies under or by reason of this Agreement, including, without limitation, any parties providing and/or supplying labor and/or materials to the Project and any claims or causes of action that any third party may have related to payment for labor and/or materials provided and/or supplied to the Project.

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 _____, 2026 by the 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

AGENCY:

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
SHELLEY BERKLEY, CHAIR

TENANT OWNER:

JSG OZB LLC

By: _____
Sevag Mardirossian
Its: Managing Member

OWNER:

CHARLESTON OZB LLC

By: _____
Sevag Mardirossian
Its: Managing Member

ATTEST:

DR. LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM:

Sandra D. Turner July 4-9-26
Counsel to the Agency Date

Sandra D. Turner
Deputy City Attorney

LIST OF ATTACHMENTS

ATTACHMENT "1"	DESCRIPTION OF SITE AND PROJECT
ATTACHMENT "2"	PROOF OF LEASE
ATTACHMENT "3"	FORM OF BUILDING MAINTENANCE AGREEMENT
ATTACHMENT "4"	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT "5"	CERTIFICATE OF COMPLETION OF CONSTRUCTION
ATTACHMENT "6"	DISCLOSURE OF PRINCIPALS – TENANT OWNER
ATTACHMENT "7"	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

ATTACHMENT "1"
DESCRIPTION OF SITE AND PROJECT

The project at 1551 S. Commerce Street, Las Vegas, Nevada is to install a new Reduced Pressure Zone Device Assembly (RPDA) Backflow Prevention Device, integrated with a dedicated fire suppression line, In addition to the shared RPDA and fire suppression line, the project includes the installation of a full fire sprinkler system within the building.

ATTACHMENT "2"

Proof of Lease

Redevelopment Agency has copy of Lease on file

ATTACHMENT "3"

APN: 162-03-210-008

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RE TO:

City of Las Vegas Redevelopment Agency
495 South Main Street, 6th Floor
Las Vegas, NV 89101
ATTN: Redevelopment Manager

BUILDING MAINTENANCE AGREEMENT

THIS BUILDING MAINTENANCE AGREEMENT ("Agreement") is made this ____ day of _____, 202__, between CHARLESTON OZB LLC, a Nevada 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 1551 S. Commerce St., Las Vegas, Nevada and currently designated as Assessor's Parcel No. 162-03-210-008; 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 TENANT OWNER PARTICIPATION AGREEMENT (the "TPA") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Tenant Owner (as defined herein) has installed certain improvements to the Property pursuant to that certain Tenant Owner Participation Agreement entered into between Agency, JSG OZB LLC, a Nevada limited liability company ("Tenant Owner"), and Owner ("TPA Agreement") whereby Agency provided partial funding reimbursement for the construction and/or installation of improvements and upgrades to the building located on the Property; and

WHEREAS, Tenant Owner has completed the work to the Property described in the TPA Agreement; and

WHEREAS, by the terms of the TPA Agreement, 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 improvements

described in Exhibit "B" attached hereto (the "Project Improvement 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 entering into the TPA Agreement.

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this Agreement is to ensure diligent maintenance of Project Improvement Area, in accordance with the plans approved by the 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 Project Improvement 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, 6th Floor, Las Vegas, Nevada 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 Project Improvement Area in accordance with the plans approved by Agency and to generally maintain the Property. "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 interior building improvements 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, 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) Fire alarms, fire extinguishers, smoke alarms and other fire notification and suppression systems are to be operable and maintained in accordance with the City of Las Vegas Fire Code at all times.

- 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' written 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; provided, however, that no notice shall be required in the event of an emergency. Upon such notice, Owner agrees to facilitate Agency's access to the overall Property and to specific improvements in order to cure such default and correct such default. Owner agrees to reimburse Agency for all costs incurred by Agency in the work and/or correction.

In the event Agency elects not to cure the default, Agency shall have the right to demand in writing reimbursement from Owner of all funds advanced to Tenant Owner under the TPA Agreement. Upon such demand, Owner shall reimburse Agency of all funds advanced to Tenant Owner under the TPA Agreement within thirty (30) days of such written demand.

Owner hereby grants to Agency a lien on the Property to secure the payment of any amounts owned to Agency by Owner under this Agreement not paid when due as well as costs of collection, including, without limitation, attorneys' fees and court costs. Agency may execute and record a document setting forth the amount of delinquent sums due to Agency and the fact that a lien exists to secure the repayment thereof.

- 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 attorneys' fees and costs, 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.
- 5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient,

cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.

6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 5, may make the cost incurred in maintaining the Property a lien upon the Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this Agreement and shall state the amount, together with a statement that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.
7. Notices. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to Owner and Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be deemed received shall be (i) the date on which the notice is delivered, if notice is given by personal delivery, (ii) five (5) calendar days after the date of deposit in the United States mail, or (ii) two (2) business days after deposit with an express delivery service:

AGENCY: CITY OF LAS VEGAS REDEVELOPMENT AGENCY
c/o Economic and Urban Development
495 S. Main Street, 6th Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: CHARLESTON OZB LLC
Atten.: Sevag Mardirossian
1551 S. Commerce St.
Las Vegas, NV 89102

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this Agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this Agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Executive Director of the Agency in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the Property or any portion thereof.

9. Miscellaneous Terms and Provisions.

- a) If any provision of this Agreement is adjudicated 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 7 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 improvements (provided, however, that no notice shall be required in the event of an emergency). 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 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 Project Improvement Area, and shall run with the land for a period of five (5) years from the date of recordation. 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 and costs 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 charge

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year set forth above.

OWNER:

CHARLESTON OZB LLC,

By: _____ Date: _____
Name: SEVAG MARDIROSSIAN
Title: AUTHORIZED REPRESENTATIVE

AGENCY:

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

By: _____ Date: _____
SHELLEY BERKLEY
CHAIR

ATTEST:

DR. LUANN D. HOLMES, MMC
Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The land referred to herein below is situated in the County of Clark, State of Nevada, and described as follows:

LOT FOUR (4) IN BLOCK FIVE (5) OF BOULDER ADDITION TO THE CITY OF LAS VEGAS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 52, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY1 NEVADA.

Parcel No. 162-03-210-008

EXHIBIT B

DESCRIPTION OF THE IMPROVEMENT AREA

Project Improvement Area: The Area consisting of the Building at Commerce Street just between Utah Ave. and Wyoming Ave, as described in "Attachment 1 – Legal Description of the Property" and other public areas, including Retrofitting the buildings, industrial facilities, and with modern, high-quality backflow preventers at critical connection points to Prevents contaminants like bacteria, chemicals, or sewage from entering the drinking water.

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

ATTACHMENT "4"

SCOPE OF WORK AND TENTATIVE SCHEDULE OF UNIT IMPROVEMENTS

1 Third Party Testing and Inspections	2,100.00
2 Equipment Rental Maintenance & Repairs	900.00
3 Flowable Fill for trench backfill allowance	2,516.00
4 Barricade Plans, permits, setup	4,600.00
5 Asphalt	32,400.00
6 Pavers	3,500.00
7 Concrete Removal for trenches and replacement in fire riser room R&R 6 inch water line with 90-'s, tees, kickers, type II, and backfill. 2" RPPA with enclosure and concrete pad. Abandon LVVWD vault, replace valves with underground pipe, compact and backfill. R&R pavers in courtyard allowance	2,400.00 126,429.00
8 Plumbing - Trenching and Backfill, waste, grease lines, grease interceptor, and gas lines	38,521.00
Total	213,366.00

RDA contribution will be \$74,500.00.

ATTACHMENT "5"

APN: 162-03-210-008

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

**CERTIFICATE OF COMPLETION
OF CONSTRUCTION**

WHEREAS, pursuant to that certain Tenant Owner Participation Agreement ("Agreement") dated _____, 2026, the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic (the "Agency"), provided assistance to, or their JSG OZB LLC, a Nevada limited liability company, and its permitted assignee(s) (collectively the "Tenant Owner"), for construction and development of a certain redevelopment project situated in the City of Las Vegas, Nevada, described on Exhibit "A", attached hereto and made a part hereof (the "Site"); and

WHEREAS, as referenced in said Agreement, the Tenant Owner shall certify to the Agency that all construction on the Site or a phased portion of the Site has been substantially completed in compliance with the Agreement; and

WHEREAS, as referenced in said Agreement, the Agency shall furnish the Tenant Owner with a Certificate of Completion upon completion of all construction, or a portion of the Site which Certificate shall be in such form as to permit it to be recorded in the Recorder's Office of Clark County; and

WHEREAS, such certificate shall be conclusive determination of satisfactory completion of the construction on the Site or a phased portion of the Site required by the Agreement.

NOW, THEREFORE:

1. The Tenant Owner hereby certifies to the Agency that all construction on the Site, as contemplated by the Agreement, has been completed in compliance with the Agreement.
2. The Agency agrees and docs hereby certify that the construction of the Site have been fully and satisfactorily performed and completed as required by the Agreement.
3. This Certificate of Completion may be executed in counterparts, all such counterparts will constitute the same Certification of Completion 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 original and binding upon the Parties hereto, regardless of whether originals are delivered thereafter.

Execution Blocks on Next Page

IN WITNESS WHEREOF, the Agency has executed this Certificate of Completion of Construction as of this ____ day of _____, 2026.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: _____
SHELLEY BERKLEY, CHAIR
"Agency

ATTEST:

JSG OZB LLC,

DR. LUANN D. HOLMES, MMC
Secretary

By: _____
SEVAG MARDIROSSIAN
"Tenant Owner"

APPROVED AS TO FORM:

Counsel to the Agency Date

ACKNOWLEDGEMENTS

STATE OF NEVADA)

)ss.

COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____, 2026 by Shelley Berkley as Chair of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and State

ACKNOWLEDGEMENTS

STATE OF _____)

) ss.

COUNTY OF _____)

This instrument was acknowledged before me on the ____ day of _____, 2026
by _____ as _____.

Notary Public in and for said County and State



Site Map 1301 S Main St.

ATTACHMENT "6"

DISCLOSURE OF PRINCIPALS – PROPERTY TENANT OWNER

VIP Contracting Entity Information

Corporate Name: JSG 02B, LLC

Mailing Address: 1551 S. Commerce St Las Vegas NV 89102

Business Phone: 702-743-1093

Type of Business

Sole Proprietor _____ Partnership _____ Limited Liability Company

Corporation _____

Disclosure of Ownership/Principals:

In the space below, the Contracting Entity must disclose all persons/individuals holding more than one percent ownership interest in the real property.

Full Name & Title	Business Address	Business Phone
Djavarian Robert Gen. Mgr. Djavarian	6431 Bright Nimbus ave Las Vegas, NV 89139	702-544-7810
Commerce Properties Fund Sevgi Marcel Rossini	1551 S. Commerce St Las Vegas NV 89102	702-743-1093

Additional Ownership/Principals

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made.

If continuation sheets are attached, please indicate the number of sheets: _____

VIP DISCLOSURE OF OWNERSHIP/PRINCIPALS - BUSINESS

Alternative Disclosure of Ownership/Principal

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this certificate in lieu of providing the information set forth on the previous page. A description of such disclosure documents must be included below.

Name of Attached Document: _____

Date of Attached Document: _____

Number of Pages: _____

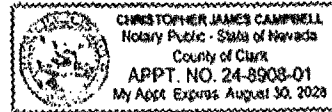
Certification of Disclosure of Ownership/Principal - Business

I certify, under penalty of perjury, that all the information provided in this certificate is current, complete and accurate.

Signature: _____

Date: 2/17/26

State of Nevada
County of Clark



This instrument was acknowledged before me on

2/17/26 (date) by

Serag Mardirossian (name of person)

Notary Public

ATTACHMENT "7"

Participant Affidavit and Employment Plan

VIP PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

STATE OF NEVADA)
) ss:
COUNTY OF CLARK)

I, Savvy Mardhossian, being first duly sworn, depose and state under penalty of perjury as follows:

- 1. I am a corporate officer, managing member, or sole proprietor of the JSEORB, LLC, a company duly organized in the State of Nevada as a Limited Liability Company (Corporation/LLC/Sole Proprietorship). The Participant is seeking the assistance of the city of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 1551 S. Commerce St ("Site"), as more particularly described by the VIP agreement ("Agreement") being contemplated by the city of Las Vegas Redevelopment Agency.
2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this agreement.

Assistance from the Agency will allow me to make improvements to the site which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

- a. Encourage the creation of new business or other appropriate development; [x]
b. Create jobs or other business opportunities for nearby residents; [x]
c. Increase local revenues from desirable sources; [x]
d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located; [x]
e. Possess attributes that are unique, either as to type of use or level of quality and design; []
f. Require for their construction, installation or operation the use of qualified and trained labor; [x] and
g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency. [x]

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

- a. An inducement for new businesses to locate, or existing businesses to remain within, the redevelopment area in which the business would ordinarily choose to locate outside the redevelopment area if the grant were not provided. Evidenced by a "but for" letter or statement from the business owner; [] or
b. There is a public objective and/or requirement that is more stringent and/or costly to undertake than a business would ordinarily embark upon. Evidenced by state or city ordinance; [] or
c. There has been a lack of rehabilitation in the area and it is deemed unreasonable for the business to invest in improving the area unless the grant is provided. Evidenced by photographs of the immediate surrounding area displaying the slum and blight; [] or
d. The exterior improvements to the property or business do not have a direct effect on revenues therefore, making such an investment is not deemed acceptable by a customary financial institution. Evidenced by a denial letter from a financial institution. []

VIP PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Participant hereby warrants the following:
- a. The property on which the project is situated is free of all Mechanic's Liens at the time of application. M (initial) Landlord must verify
 - b. The applicant has no current bankruptcy proceedings, or past bankruptcy proceedings, whether corporate or personal, within the past five years. M (initial)
 - c. The applicant has no past-due federal, state, county or city of Las Vegas tax bills at the time of application. M (initial)
 - d. The applicant has no past-due bills or debts payable to the city of Las Vegas or the Redevelopment Agency. M (initial)

5. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the redevelopment area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family-owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents.

Furthermore, the project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 17 day of February, 2026.

Authorized Signature: _____

SIGNED AND SWORN TO before me

this 17th day of February, 2026, by _____

NOTARY PUBLIC
My Commission Expires:

