



004382

CORRECTED LETTER

January 30, 2001

Ms. Dawn Harris
Mountain Spa Residential Development,
Limited Liability Co.
2810 West Charleston Boulevard, #F-58
Las Vegas, Nevada 89102

RE: DA-0001-91(1) - DEVELOPMENT AGREEMENT REVIEW
CITY COUNCIL MEETING OF DECEMBER 20, 2000

Dear Ms. Harris:

The City Council at a regular meeting held December 20, 2000 APPROVED the request for a Development Agreement Review to extend the time limit for the installation of off-site improvements on property located on the south side of Iron Mountain Road, between Rainbow Boulevard and Buffalo Drive. The Notice of Final Action was filed with the Las Vegas City Clerk on December 21, 2000. This approval is subject to:

- 1. Conformance to the schedule of improvements as follows. This schedule of improvements shall supersede all previously imposed timeframes for the construction of all related off-site improvements on the previously approved Development Agreement (DA-1-91) and all other applicable site-related actions.

BOND #/
PROJECT

COMMENT/COMMITMENT

119502 &
1129439&
102399
Master Drainage

Drainage Improvements, particularly the box culvert crossing Grand Teton (i.e. part of the New Vista Channel), including the upstream drainage improvements associated with the golf course and downstream of Grand Teton (off-site Mountain Spa property) will be completed within seven (7) months of approval of the effective date of approval of this application for a Review of Conditions and Development Agreement Amendment. EXAMPLE: Provided the effective date is January 1, 2001, said drainage improvements will be completed by August 1, 2001.

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LAS VEGAS, NEVADA 89101

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129488 Grand Teton	Grand Teton Drive grading and underground utilities will start upon completion of the box culvert for the New Vista Channel in the Grand Teton right-of-way and Grand Teton's roadway, inclusive of the equestrian trail, will be completed within eleven (11) months of the effective date of approval of this application for a Review of Conditions and Development Agreement Amendment.
89743 Unit 1	Racel will be completed to the east end of Unit 1 by July 1, 2001, and except for model homes, in no instance will a certificate of occupancy, or equivalent, be granted for any dwelling in Unit 1 until this portion of Racel has been completed.
129442 Parcel 7	With the exception of minor improvements which are to be completed as final paving is being conducted, this water main has been completed and tested. These minor touch—up items will be entirely finished before any certificate of occupancy, or its residential equivalent, is granted for any unit in Parcel 7.
129449 Parcel 8	The portion of these improvements not yet done (dry utilities) will be completed before any certificate of occupancy, or equivalent, is granted for any residential unit in Parcel 8, with the exception of a temporary golf course clubhouse (application for which is in process), which is programmed to occupy lots 22 through 26 in section 8.
129489 Racel & Tenaya	Racel (east of Unit 1) to Tenaya and Tenaya Way (between Grand Teton and Racel) will be completed by the end of December, 2002.
129469 Cupp Drive	Cupp Drive, now programmed as a private roadway, is the primary access to the <u>permanent</u> golf course clubhouse. Except for public utility easements not-yet-defined within this alignment, this item can be deleted as a public improvement intended to serve Mountain Spa.
129492 Water Main	This 2635 Water main at Racel will be constructed by 08/27/02, as recently bonded.
129490 Rainbow Boulevard	Rainbow Boulevard between Grand Teton and Horse Street will be completed by December 18, 2002.

Ms. Dawn Harris
DA-0001-91(1)
January 30, 2001
Page 3

89744
Unit 2

Except for landscaping and marketing features, Mountain Spa Drive north of Racel is complete along Unit 2. Included in the bond for Unit 2 are ½ street improvements for portions of Horse Drive and Coke Street. Approval is requested to defer completion of the half section of Coke Street and the full width of Horse Drive between parcels 125-09-603-017 and 125-09-710-005 until December 18, 2002.

Horse Drive and Traffic
Contribution

Applicant agrees to complete construction of its ½ street section of Horse Drive between the north end of Unit 2 and Iron Mountain Road as a Condition of Certificate of Occupancy of its future hotel, but in no case later than December 18, 2005. In addition to the hotel's C of O, but also in no case later than 12/18/05, applicant agrees to contribute the sum of \$235,000.00 toward traffic mitigation measures. NOTE: This element would be the sole off-site improvement with a permitted completion beyond the date requested as a change to the Development Agreement identified below.

DEVELOPMENT
AGREEMENT

Applicant requests that ONLY article 6.5 be amended from ten "... (10 years...)", to twelve (12) years". This article references the amount of time following the Effective Date of the Development Agreement within which off-site improvements will be completed. Owner agrees to provide the City with quarterly reports regarding the status of completion of the off-site infrastructure improvements. The first report will be due January 31, 2001 and shall be delivered to the Director of Planning on the last day of every third month thereafter. Should the City not receive a quarterly status report under this section, the City shall notify the Owner of the breach and the Owner shall have 14 days to cure the breach. If the Owner does not cure the breach following notice from the City, the City may pursue any other remedy prescribed in this Agreement.

SPECIAL NOTE

All off-site agreements associated with the above improvements will be amended (or initiated for new elements) to reflect the dates as approved by this amended Development Agreement.

Ms. Dawn Harris
DA-0001-91(1)
January 30, 2001
Page 4

2. Conformance to the remaining conditions of approval of Z-75-91, DA-1-91, and all other applicable site-related applications as deemed appropriate by the Department of Public Works and the Planning and Development Department.

Sincerely,



LINDA OWENS
Deputy City Clerk II for
BARBARA JO RONEMUS, CITY CLERK

cc: Planning and Development Dept.
Development Coordination-DPW
Dept. of Fire Services
Land Development Services

Mr. Dick Bonar
Planning Land Use Solution
8275 South Eastern Avenue
Las Vegas, Nevada 89123