

1 **Bill No. 98-17**

2 **Ordinance No. 5058**

3 AN ORDINANCE RELATING TO A REDEVELOPMENT PROJECT COMMONLY KNOWN  
4 AND REFERRED TO AS THE "FREMONT STREET EXPERIENCE" IN THE DOWNTOWN  
5 AREA OF THE CITY OF LAS VEGAS; AUTHORIZING THE EXECUTION OF THE SECOND  
6 AMENDMENT TO THE AMENDED AND RESTATED FREMONT STREET EXPERIENCE  
7 PROJECT DEVELOPMENT AGREEMENT, AND PROVIDING FOR OTHER MATTERS  
8 PROPERLY RELATING THERETO.

7 Sponsored By:  
8 Mayor Jan Laverty Jones

Summary: Authorizes the City of Las Vegas to Execute the Second Amendment to the Amended and Restated Fremont Street Experience Project Development Agreement Dated September 27, 1995, By and Amongst the City of Las Vegas, City of Las Vegas Redevelopment Agency (the "Agency"), The Fremont Street Experience Limited Liability Company and the Fremont Street Experience Parking Corporation (the "Corporation") which provides for the Conveyance from the Agency to the Corporation Title to Certain Parcels of Land Underlying the Fremont Street Experience Parking Garage.

14  
15 THE CITY COUNCIL OF THE CITY OF LAS VEGAS DOES HEREBY ORDAIN AS  
16 FOLLOWS:

17 SECTION 1: The Mayor and the City Clerk are hereby authorized to execute and deliver the  
18 Second Amendment to the Amended and Restated Fremont Street Experience Project Development  
19 Agreement by and amongst the City of Las Vegas, the City of Las Vegas Redevelopment Agency, the  
20 Fremont Street Experience Parking Corporation and The Fremont Street Experience Limited Liability  
21 Company, a copy of which is attached hereto as Exhibit "A."

22 SECTION 2: The officers of the City are hereby authorized to do all acts as necessary to  
23 effectuate the provisions of this Ordinance.

24 SECTION 3: If any section, subsection, subdivision, paragraph, sentence, clause or phrase in  
25 this Ordinance or any part thereof, is for any reason held to be unconstitutional, or invalid or  
26 ineffective by any court of competent jurisdiction, such decision shall not affect the validity or  
27 effectiveness of the remaining portions of this Ordinance or any part thereof. The City Council of the  
28 City of Las Vegas hereby declares that it would have passed each section, subsection, subdivision,

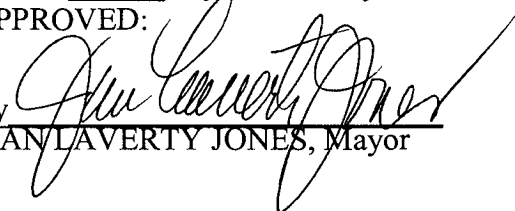
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paragraph, sentence, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases be declared unconstitutional, invalid or ineffective.

SECTION 4: All ordinances or parts of ordinances or sections, subsections, phrases, sentences, clauses or paragraphs contained in the Municipal Code of the City of Las Vegas, Nevada, 1983 Edition, in conflict herewith are hereby repealed.

PASSED, ADOPTED and APPROVED this 23<sup>rd</sup> day of February, 1998.


APPROVED:

By   
JAN LAVERTY JONES, Mayor

ATTEST:

  
BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

 3/2/98  
Date

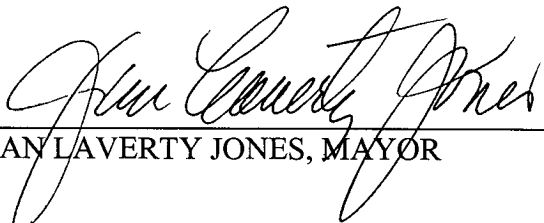
1 The above and foregoing ordinance was first proposed and read by title to the City Council on  
2 the 9<sup>th</sup> day of February, 1998 and referred to the following committee composed of  
3 Councilmen Brown and Adamsen for recommendation; thereafter the said committee reported  
4 favorably on said ordinance on the 23<sup>rd</sup> day of February, 1998 which was a regular meeting  
5 of said Council; that at said regular meeting, the proposed ordinance was read by title to the  
6 City Council as first introduced and adopted by the following vote:

7 VOTING "AYE": Councilmen Adamsen, McDonald, Reese and Brown


8 VOTING "NAY": NONE

9 EXCUSED: Mayor Jones


10 APPROVED:

11   
12 JAN LAVERTY JONES, MAYOR

13 ATTEST:

14   
15 BARBARA JO RONEMUS, City Clerk

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19 Approved as to form:

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21  2/2/98  
22 Date



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improvements to any portion of the Project and/or any refinancing of any of the foregoing which liens are subordinate and junior to all obligations owed to and security interests granted to the City or the Agency by the Deed of Trust. The Company and the Corporation shall each remove or have removed any levy or attachment made on any of the property described above in this Section 3.10 or on the Project (or any portion thereof) which is owned by it within 15 days after such levy or attachment. Nothing herein contained shall be deemed to prohibit the Company and the Corporation from contesting in good faith the validity or amounts of any tax, assessment, encumbrance or lien without being required to remove the same during the pendency of such contest, nor to limit the remedies available to the Company and the Corporation in respect thereto.”

3. The maximum amount to be inserted as such in the Deed of Trust shall be the outstanding amount of the Room Tax Bonds as of the date of the Deed of Trust is executed.

4. Within sixty (60) days after the date of this Amendment, the Agency shall transfer to the Corporation fee simple title to that portion of the Parking Garage Project to which title is then vested in the Agency. The Corporation shall simultaneously transfer to the City the Deed of Trust as provided in Section 1.2A and other instruments which may be required, if any, to evidence the security interest provided in Section 1.2A. Said transfer shall occur in the manner provided in Section 1.2 of the Agreement. The Agency shall remain obligated to transfer title to the remainder of the Parking Garage Project to the Corporation as provided in the Agreement except that, upon acquiring title to any parcel, the Agency shall transfer the same to the Corporation within sixty (60) days after such acquisition.

5. Save and except as modified hereby, the Agreement and the Management Agreement shall remain unmodified and in full force and effect.

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**IN WITNESS WHEREOF**, the City, the Agency, the Company and the Corporation have caused this Amendment to be executed as of \_\_\_\_\_, 19 \_\_\_\_.

ATTEST:

CITY OF LAS VEGAS, NEVADA

\_\_\_\_\_  
BARBARA JO RONEMUS, City Clerk

By: \_\_\_\_\_  
JAN LAVERTY JONES, Mayor

ATTEST:

CITY OF LAS VEGAS REDEVELOPMENT  
AGENCY f/k/a CITY OF LAS VEGAS  
DOWNTOWN REDEVELOPMENT  
AGENCY

\_\_\_\_\_  
BARBARA JO RONEMUS, Secretary

By: \_\_\_\_\_  
JAN LAVERTY JONES, Chairperson

THE FREMONT STREET EXPERIENCE  
LIMITED LIABILITY COMPANY

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
MARK PARIS, President

FREMONT STREET EXPERIENCE  
PARKING CORPORATION

By: \_\_\_\_\_  
MARK PARIS, President

APPROVED AS TO FORM AND LEGALITY:

\_\_\_\_\_  
ROBERT S. SYLVAIN, Deputy City Attorney

# AFFIDAVIT OF PUBLICATION

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BILL NO 98-17  
 AN ORDINANCE RELATING TO A REDEVELOPMENT PROJECT COMMONLY KNOWN AND REFERRED TO AS THE "FREMONT STREET EXPERIENCE" IN THE DOWNTOWN AREA OF THE CITY OF LAS VEGAS, AUTHORIZING THE EXECUTION OF THE SECOND AMENDMENT TO THE AMENDED AND RESTATED FREMONT STREET EXPERIENCE PROJECT DEVELOPMENT AGREEMENT, AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO  
 SPONSORED BY Mayor Jan Lavery Jones  
 SUMMARY Authorizes the City of Las Vegas to Execute the Second Amendment to the Amended and Restated Fremont Street Experience Project Development Agreement Dated September 27, 1995. By and Amongst the City of Las Vegas, City of Las Vegas Redevelopment Agency (the "Agency"), The Fremont Street Experience Limited Liability Company and the Fremont Street Experience Parking Corporation (the "Corporation") which provides for the Conveyance from the Agency to the Corporation Title to Certain Parcels of Land Underlying the Fremont Street Experience Parking Garage  
 At a City Council meeting  
 FEBRUARY 9, 1998  
 BILL NO 98-17 WAS READ BY TITLE AND REFERRED TO RECOMMENDING COMMITTEE Councilmen Brown and Adamsen  
 COPIES OF THE COMPLETE BILL ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 1ST FLOOR, CITY HALL, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA  
 PUB February 12, 1998  
 Las Vegas Review-Journal

STATE OF NEVADA)  
 COUNTY OF CLARK) SS:

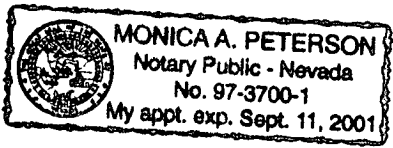
BARBARA LINFORD, being first duly sworn, deposes and says:

That she/he is a legal clerk for the LAS VEGAS REVIEW-JOURNAL and THE LAS VEGAS SUN, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy of which is attached, was continuously published in the LAS VEGAS REVIEW-JOURNAL or THE LAS VEGAS SUN for a period of ONE insertions from the period of FEBRUARY 12, 1998 to FEBRUARY 12, 1998, on the following days:

FEBRUARY 12, 1998

Signed: Barbara Linford  
 1998 FEB 20  
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 CITY CLERK

Subscribed and sworn to before me this 12 day of Feb.  
Monica A. Peterson  
 Notary Public



# AFFIDAVIT OF PUBLICATION

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BILL NO 98-17  
ORDINANCE NO 5058

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SPONSORED BY Mayor Jan Lavery Jones

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The above and foregoing ordinance was first proposed and read by title to the City Council on the 9th day of February, 1998, and referred to the following committee composed of Councilmen Brown and Adamsen for recommendation, thereafter the said committee reported favorably on said ordinance on the 23rd day of February, 1998, which was a regular meeting of said City Council, and that at said regular meeting the proposed ordinance was read by title to the City Council as first introduced and adopted by the following vote

VOTING "AYE" Councilmen Adamsen, McDonald, Brown, and Reese  
VOTING "NAY" NONE  
EXCUSED Mayor Jones

COPIES OF THE COMPLETE ORDINANCE ARE AVAILABLE FOR PUBLIC INFORMATION IN THE OFFICE OF THE CITY CLERK, 1ST FLOOR, 400 EAST STEWART AVENUE, LAS VEGAS, NEVADA  
PUB February 26, 1998  
Las Vegas Review-Journal

STATE OF NEVADA)  
COUNTY OF CLARK) SS:

BARBARA LINFORD, being first duly sworn, deposes and says:

That she/he is a legal clerk for the LAS VEGAS REVIEW-JOURNAL and THE LAS VEGAS SUN, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy of which is attached, was continuously published in the LAS VEGAS REVIEW-JOURNAL or THE LAS VEGAS SUN for a period of ONE insertions from the period of FEBRUARY 26, 1998 to FEBRUARY 26, 1998, on the following days:

FEBRUARY 26, 1998

Signed: Barbara Linford

Subscribed and sworn to before me this 26 day of February, 19 98

Heather C Daehler  
Notary Public



HEATHER C. DAEHLER  
Notary Public - Nevada  
My appt. exp. July 3, 2000  
No. 96-3605-1

# AFFIDAVIT OF PUBLICATION

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Heather C Daehler  
Notary Public



HEATHER C DAEHLER,  
Notary Public - Nevada  
My appt. exp. July 3, 2000  
No. 96-3605-1



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# AFFIDAVIT OF PUBLICATION

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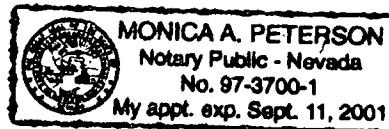
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Notary Public



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