DOWNTOWN LAS VEGAS

City of Las Vegas Downtown Redevelopment Agency
COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

MINUTES

MEETING: #4

FEBRUARY 5, 1986

11:00 A.M.

Call to Order: 11:00 a.m.
Adjourned: 11:13 a.m.

REDEVELOPMENT AGENCY	PRESENT	ABSENT	EXCUSED
CHAIRMAN BILL BRIARE	X	☐	☐
VICE-CHAIRMAN RON LURIE	X	☐	☐
MEMBER BOB NOLEN	X	☐	☐
MEMBER AL LEVY	X	☐	☐
MEMBER W. WAYNE BUNKER	X	☐	☐
ASHLEY HALL, EXEC. DIRECTOR	X	☐	☐
GEORGE OGILVIE, CITY ATTORNEY	X	☐	☐
CAROL ANN HAWLEY, SECRETARY	X	☐	☐

APPROVED BY REFERENCE March 19, 19 86

CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY CREATED 1985
NEVADA

FEB 05 1986

City of Las Vegas

COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

The City of Las Vegas Downtown Redevelopment Agency will meet on Wednesday, February 5, 1986, at the hour of 11 A.M. in the Council Chambers of City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada to consider the following:

AGENDA

Order of Business

1. Roll Call
2. Approval of the minutes of the previous meeting
   - A. Meeting of January 15, 1986
3. Bills and correspondence
4. Reports of committees
5. Unfinished business
6. New business
   - A. Consideration of a resolution adopting the Report to the City Council on the Proposed Redevelopment Plan for the Downtown Las Vegas Redevelopment Area and submitting said Report and Proposed Redevelopment Plan to the City Council.
   - B. Consideration of a resolution adopting rules governing participation by, and the extension of reasonable preferences to, property owners and tenants in the Downtown Las Vegas Redevelopment Area.
7. Adjournment

1A:ITEM.2

AFFIDAVIT OF MAILING

(Mailing required under the provisions of A.B. 437, NRS CHAPTER 241)

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

Joanne Perry, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the 31st day of January, 1986, a copy of an AGENDA (NOTICE), the attached of which is a true and correct copy, of a REGULAR MEETING of the L.V. Redevelopment Agency, to be held on the 5th day of February, 1986, was deposited in the United States Mail, Postage prepaid, First Class Mail, to each person and/or organization whose name appears in the Agenda Register maintained in the Office of the City Clerk as having requested, in writing, a copy of said AGENDA (NOTICE).

Joanne Perry
SIGNATURE (an employee in the Office of the CITY CLERK)

Subscribed and sworn to beofre me this
31st day of January, 1986

Sandra R. Le Boeuf
NOTARY PUBLIC in and for said County and State.
My Commission expires: 3-15-86

SANDRA R. LE BOEUF
Notary Public - State of Nevada
Appointment Recorded in Clark County
My Appointment Expires Mar 15, 1986

AFFIDAVIT OF POSTING

(Posting required under the provisions of NRS CHAPTER 241)

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

Joanne Perry, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the 31st day of January, 1986, at the hour of 945 Am there were posted copies of a NOTICE, the attached of which is a true and correct copy of LV Redevelopment Agency to be held on the 5th day of February, 1986, at 400 East Stewart Avenue, Las Vegas, Nevada; to be posted on Public Bulletin Board at the following locations:

1. In the Bradley Building, State of Nevada, 2501 East Sahara Avenue;
2. In the Senior Citizens Center, 450 East Bonanza;
3. In the Clark County Courthouse, 200 East Carson;
4. On the Public Bulletin Board at the Plaza Level of City Hall, 400 East Stewart Avenue (near the entrance to the Court Clerk's Office); and
5. On the Special Public Bulletin Board at the Plaza Level of City Hall, 400 East Stewart Avenue (near the entrance to the City Council Chamber)

Joanne Perry
SIGNATURE

City Clerk's Office
DEPARTMENT

Subscribed and sworn to before me this
31st day of January, 1986
Sandra R. LeBoeuf
NOTARY PUBLIC in and for said County and State
My Commission expires: 3-15-86

SANDRA R. LE BOEUF
Notary Public - State of Nevada
Appointment Recorded in Clark County
My Appointment Expires Mar 15, 1986

MINUTES

CITY OF LAS VEGAS

DOWNTOWN REDEVELOPMENT AGENCY

FEBRUARY 5, 1986

The fourth meeting of the Downtown Redevelopment Agency was held on Wednesday, February 5, 1986, at the hour of 11 A.M. in the Council Chambers, City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada.

1. Roll Call

   In attendance:

   William H. Briare, Chairman and Mayor of the City of Las Vegas
   Ron Lurie, Vice-Chairman and Mayor Pro-Tem of the City of Las Vegas
   Al Levy, Member and Councilman of the City of Las Vegas
   Bob Nolen, Member and Councilman of the City of Las Vegas
   W. Wayne Bunker, Member and Councilman of the City of Las Vegas
   Ashley Hall, Executive Director and City Manager of the City of Las Vegas
   Carol Ann Hawley, Secretary and City Clerk of the City of Las Vegas
   George Ogilvie, General Counsel and City Attorney of the City of Las Vegas
   Jack Thomason, Director of Operations and Director of the Department of Economic and Urban Development of the City of Las Vegas
   Richard Blue, Executive Assistant to the City Manager
   Randall H. Walker, Deputy City Manager, Administrative Services
   Larry K. Barton, Deputy City Manager, Community Services
   Linda M. Owens, Deputy City Clerk
   Britt Ferguson, Department of Economic and Urban Development

2. Approval of the Minutes of the Meeting held on January 15, 1986.

   ACTION TAKEN: Member Al Levy moved to APPROVE THE MINUTES and his motion carried unanimously.

3. Bills and Correspondence - NONE

4. Report of Committees - NONE

5. Unfinished Business - NONE

6. New Business -

   A. Consideration of a resolution adopting the Report to the City Council on the Proposed Redevelopment Plan for the Downtown Las Vegas Redevelopment Area and submitting said Report and Proposed Redevelopment Plan to the City Council.

   ACTION TAKEN: Member Ron Lurie moved to APPROVE ITEMS A & B and ADOPT THE RESOLUTIONS. The motion carried unanimously.

   B. Consideration of a resolution adopting rules governing participation by, and the extension of reasonable preferences to, property owners and tenants in the Downtown Las Vegas Redevelopment Area.

   ACTION TAKEN: Member Ron Lurie moved to APPROVE ITEMS A & B and ADOPT THE RESOLUTIONS. The motion carried unanimously.

7. Adjournment - The meeting was adjourned at approximately 11:13 A.M.

NOTE: A TAPE RECORDING OF THIS MEETING IS ON FILE IN THE OFFICE OF THE CITY CLERK OF THE CITY OF LAS VEGAS.

CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

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FEB 05 1986

AGENDA DOCUMENTATION

Date February 5, 1986

TO:	FROM:
REDEVELOPMENT AGENCY	ASHLEY HALL EXECUTIVE DIRECTOR Ashley Hall

SUBJECT: CONSIDERATION OF A RESOLUTION ADOPTING THE REPORT TO THE CITY COUNCIL ON THE PROPOSED REDEVELOPMENT PLAN FOR THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA AND SUBMITTING SAID REPORT AND PROPOSED REDEVELOPMENT PLAN TO THE CITY COUNCIL

PURPOSE/BACKGROUND

We are now approaching the end of the process required to adopt a Redevelopment Plan for the Downtown Las Vegas Redevelopment Area.

On January 15, 1986 you directed staff to refer the Proposed Redevelopment Plan to the City Planning Commission for its report and recommendation.

On January 28, 1986 the Planning Commission voted to recommend that you adopt the attached Redevelopment Plan and submitted its report that the Redevelopment Plan conforms to the City's General Plan.

As the next step in the process, the State Community Redevelopment Law now requires that you adopt a Report on the Redevelopment Plan and submit that Report and the Plan to the City Council for adoption by Ordinance.

The attached Report was prepared in conformance with the provisions of the Community Redevelopment Law, which requires that a Report contain the following:

(1) The reasons for the selection of the Redevelopment Area.

(2) A description of the physical, social and economic conditions existing in the area.

(3) A description of the proposed method of financing the Redevelopment Plan.

(4) A method or plan for the relocation of persons and families displaced from housing in the redevelopment.

(5) The Report and Recommendation by the Planning Commission.

FISCAL IMPACT

None.

RECOMMENDATIONS

It is the recommendation of the Executive Director that the attached Resolution be approved.

Ashley Hall

ASHLEY HALL, EXECUTIVE DIRECTOR

Agenda Item

6. A

1A:AGENDA.7

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RESOLUTION OF THE CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE REPORT TO THE CITY COUNCIL ON THE PROPOSED REDEVELOPMENT PLAN FOR THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA AND SUBMITTING SAID REPORT AND PROPOSED REDEVELOPMENT PLAN TO THE CITY COUNCIL

WHEREAS, the City of Las Vegas Downtown Redevelopment Agency (the "Agency") has prepared a proposed Redevelopment Plan (the "Redevelopment Plan") for the Downtown Las Vegas Redevelopment Area (the "Redevelopment Area"); and

WHEREAS, the Agency has submitted the proposed Redevelopment Plan to the Planning Commission of the City of Las Vegas for its report and recommendations, and the Planning Commission, by a resolution adopted on January 28, 1986, reviewed the proposed Redevelopment Plan and recommended the approval and adoption of the proposed Redevelopment Plan; and

WHEREAS, pursuant to NRS 279,578, the Agency has prepared a Report to the City Council on the proposed Redevelopment Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY THAT:

Section 1. The Agency hereby approved and adopts the Report to the City Council on the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area and hereby submits said Report, together with the proposed Redevelopment Plan for the Redevelopment Area, to the City Council.

PASSED, ADOPTED AND APPROVED this 5th day of February, 1986.

APPROVED:

BY: William H. Briare
CHAIRMAN

ATTEST:

BY: Carol Ann Hawley
SECRETARY

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REPORT TO THE CITY COUNCIL

ON THE

REDEVELOPMENT PLAN

FOR THE

DOWNTOWN LAS VEGAS

REDEVELOPMENT AREA

JANUARY, 1986

Prepared by

City of Las Vegas

Downtown Redevelopment Agency

TABLE OF CONTENTS

I. INTRODUCTION

This Report to the City Council ("City Council") of the City of Las Vegas ("City") on the Proposed Redevelopment Plan ("Redevelopment Plan") for the City of Las Vegas Downtown Redevelopment Area ("Redevelopment Area") has been prepared by the City of Las Vegas Downtown Redevelopment Agency ("Agency") pursuant to the Nevada Community Redevelopment Law (Nevada Revised Statutes, Section 279.382 to 279.680, inclusive) to:

A. Advise the City Council of the reasons for the selection of the geographical area encompassed by the Redevelopment Area;

B. Describe the physical, social, and economic conditions existing in the Redevelopment Area;

C. Address the proposed method of financing the redevelopment of the Redevelopment Area;

D. Establish the method and plan of relocation of individuals, families, owners, tenants, and businesses, should they be displaced by the proposed redevelopment; and

E. Include the report and recommendations of the Planning Commission on the proposed Redevelopment Plan.

II. REASONS FOR SELECTION OF THE REDEVELOPMENT AREA

The boundaries of the City of Las Vegas Downtown Redevelopment Area ("Redevelopment Area"), as defined by the City Council of the City of Las Vegas, encompass approximately 2,401.4 acres, as illustrated on the attached map. Generally, the Redevelopment Area is bounded to the north by Washington Avenue; to the east by Bruce Avenue; to the south by Sahara Avenue; and to the west by Highland Drive.

The selection of the Redevelopment Area was guided by the following considerations:

A. The goals and policies of the General Plan of the City of Las Vegas ("General Plan") adopted by the City Council on January 16, 1985.

B. Specific examples of physical, social, and/or economic blight identified in the community.

C. State policies set forth in the Nevada Community Redevelopment Law. In this respect, the objectives of the State would be addressed by the Redevelopment Plan through:

1. The elimination of blighting influences;

2. The elimination of environmental deficiencies such as small and irregularly-shaped lots, incompatible and/or uneconomical land uses, obsolete and aged building types, and deteriorated (or inadequate) public improvements;

3. The consolidation of numerous small parcels into building sites more suitably sized for modern integrated development with improved pedestrian and vehicular circulation;

4. The re-planning, redesign, and development of areas which are stagnant or improperly utilized; and

5. The provision of opportunities for participation by owners and tenants in the revitalization of their properties.

D. Desires of the City to revitalize and upgrade a significant area of the community for the purposes of:

1. Assuring coordinated growth and stability; and

2. Improving services and housing conditions (and hence, the quality of life) for residents of the City of Las Vegas.

Within the context of these considerations, the City Council selected the specific Redevelopment Area boundaries for the following reasons:

A. Lands within the Redevelopment Area are in need of revitalization to ensure the availability of needed goods, services, and local employment opportunities in the community, via the orderly rehabilitation, expansion, and redevelopment of the City's commercial area.

B. The Redevelopment Area encompasses land encumbered by such blighting influences as: inadequate or outmoded public improvements, facilities, and utility infrastructures; obsolete buildings; properties with mixed and shifty uses; physically deteriorated structures and/or properties; depreciating values; and, impaired investments.

C. The extent of the above blighting and negative effects is such that lands within the Redevelopment Area have become a serious physical, social, and economic burden on the City which cannot be alleviated or reversed by the actions of private enterprise alone.

D. Redevelopment of the Redevelopment Area would further the goals and policies of the City's adopted General Plan, as well as the City's long range objectives for orderly growth within the Redevelopment Area and the City as a whole.

E. Redevelopment of the Redevelopment Area would provide needed services and infrastructure improvements to serve certain lands within the Redevelopment Area whose development could not otherwise occur without public intervention and provision of such services and improvements.

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F. A Redevelopment Area need not be restricted to buildings, improvements or lands which are detrimental or inimical to the public health, safety, or welfare, but may consist of an area in which such conditions predominate and injuriously affect the entire area.

G. A Redevelopment Area may include, in addition to blighted areas, lands buildings, or improvements which are not detrimental to the public health, safety, or welfare, but whose inclusion is found necessary for the effective redevelopment of the area of which they are a part.

III. DESCRIPTION OF EXISTING PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS IN THE REDEVELOPMENT AREA

A. INTRODUCTION

1. Definition of Blighted Area

According to Section 279.410 of the Community Redevelopment Law, a

..."Redevelopment area" means an area of a community whose redevelopment is necessary to effectuate the public purposes declared in NRS 279.382 to NRS 279.680, inclusive.

Further, according to NRS Section 279.388, a

..."Blighted area" means an area which is characterized by one or more of the following factors:

a. The existence of buildings and structures, used or intended to be used for residential, commercial, industrial or other purposes, or any combination thereof, which are unfit or unsafe for those purposes and are conducive to ill health, transmission of disease, infant mortality, juvenile delinquency or crime because of one or more of the following factors:

(1.) Defective design and character of physical construction;

(2.) Faulty arrangement of the interior and spacing of buildings;

(3.) Overcrowding;

(4.) Inadequate provision for ventilation, light, sanitation, open spaces and recreational facilities;

(5.) Age, obsolescence, deterioration, dilapidation, mixed character or shifting of uses.

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b. An economic dislocation, deterioration or disuse, resulting from faulty planning;

c. The subdividing and sale of lots of irregular form and shape and inadequate size for proper usefulness and development;

d. The laying out of lots in disregard of the contours and other physical characteristics of the ground and surrounding conditions;

e. The existence of inadequate streets, open spaces and utilities;

f. The existence of lots or other areas which may be submerged;

g. Prevalence of depreciated values, impaired investments and social and economic maladjustment to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered;

h. A growing or total lack of proper utilization of some parts of the area, resulting in a stagnant and unproductive condition of land which is potentially useful and valuable for contributing to the public health, safety and welfare;

i. A loss of population and a reduction of proper use of some parts of the area, resulting in its further deterioration and added costs to the taxpayer for the creation of new public facilities and services elsewhere.

Finally, according to NRS Section 279.416, ..."Declaration of State Policy: Necessity of redevelopment of blighted areas. It is found and declared that there exist in many communities blighted areas which constitute either social or economic liabilities, or both, requiring redevelopment in the interest of the health, safety, and general welfare of the people of those communities and of the state."

2. Objective

Based on legislative citations with regard to redevelopment activities (NRS 279.382 to NRS 279.680, inclusive), the City of Las Vegas has chosen to undertake the formulation of a Redevelopment Agency, the establishment of a Redevelopment Area and the implementation of a Redevelopment Plan for the following purposes:

a. The elimination of environmental deficiencies and blight in the Redevelopment Area, which constitute either social or economic liabilities or both and require redevelopment in the interests of the health, safety and general welfare of the people, including, among others, small and/or irregular lots, obsolete and aged building types, economic and social deficiencies, deteriorated public improvements, inadequate parking facilities, and inadequate utilization of land and public facilities.

b. The assembly of land into parcels suitable for modern, integrated development and allowing for improved pedestrian and vehicluar circulation in the Redevelopment Area.

c. The replanning, redesign and development of undeveloped areas which are stagnant or improperly utilized.

d. The strengthening of retail, office, and other commercial functions in the downtown area.

e. The strengthening and diversification of the economic base of the Redevelopment Area and the community by the installation of needed site improvements to stimulate new commercial expansion, employment and economic growth.

f. The provision of adequate land for parking and open spaces.

g. The establishment of financial mechanisms to assist in the upgrading and/or redevelopment of properties in the Redevelopment Area.

h. The provisions of necessary public improvement to correct existing deficiencies.

i. The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Redevelopment Area.

j. The minimization of conflict between pedestrian and automobile traffic and the improvement of transportation efficiency.

k. The orderly development of the Redevelopment Area.

l. The rehabilitation and preservation of historically and architecturally worthwhile structures and sites.

m. The provision of an environment where a socially balanced community can work and live by providing jobs and housing for persons of varying social, economic and ethnic groups.

n. The upgrading of the quality of life in the Redevelopment Area.

The principal objective of the following subsections is to describe the extent of blighted conditions and blighting influences within the Redevelopment Area, as they pertain to the specific physical, social, and economic determinants of "blight" described in the foregoing excerpts from the Community Redevelopment Law.

B. EXISTING PHYSICAL CONDITIONS

1. Redevelopment Area Location

The Redevelopment Area is primarily bounded by Washington Avenue to the north, Bruce Avenue to the east, Sahara Avenue to the south, and Highland Drive to the west. Both a legal description of the Redevelopment Area and a map showing its general boundaries are attached.

2. Land Uses and Acreage

Based on measurements taken from several City base maps, it is estimated that the total incorporated area of the City of Las Vegas covers approximately 43,207.9 acres. The Redevelopment Area itself encompasses 2,401.4 acres or approximately 5.6 per cent of the existing incorporated area.

Existing development in the Redevelopment Area includes varying intensities of residential, commercial (tourist, service and general), and employment land uses. Specifically, residential uses account for approximately 27 per cent of land usage, commercial accounts for approximately 11.6 per cent, and employment accounts for approximately 11.2 per cent of total usage. Although land use patterns in some areas are internally consistent, in most instances within the Redevelopment Area, the mixed land uses tend not to be complementary leading to appearances of congestion and faulty planning.

With the exception of properties owned by the Union Pacific Railroad, there are relatively few undeveloped or vacant lots within the Redevelopment Area. In addition, the vacant Union Pacific properties are physically separated from easy access to the rest of downtown due to the many railroad tracks that abut these properties' eastern boundary. The balance of the vacant lots within the Redevelopment Area are intermingled with residential and commercial lots.

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3. Buildings and Structures

The Redevelopment Area contains a wide variety of buildings and structures used or intended to be used as living and/or work spaces, some of which are unfit or unsafe for such uses because of the factors discussed below.

a. Deterioration and Dilapidation

A visual survey of the Redevelopment Area resulted in observations of deteriorated and delapidated structures throughout. On a block by-block basis, it was determined that approximately 24% of the blocks contained structures where varying degrees of deterioration were evident. These ranged from structures with minor dilapidation which could be corrected with minor rehabilitation such as painting and general repairs to structures that indicated advanced dilapidation, including burnt-out shells and boarded up vacancies. (See pictorial display.)

Poor property maintenance also contributes to the state of deterioration in the Area. Observations of "junk" accumulation and inadequate or non-existent storage facilities were major contributors to the overall look of disrepair. Finally, given the age of most structures in the Area (delineated further in the following section), the natural progression of structural "wear and tear" is evident in those instances where adequate maintenance was not instituted.

b. Age and Obsolescence

Although records pertaining to the date of construction of most structures in the Area are not readily available, based on data provided in the 1980 Census, it is estimated that approximately 78.8% of all structures were constructed prior to 1969. This indicates that most structures are at least 17 years old. In addition, approximately 26.3% of all structures were constructed in 1949 or earlier, and are at least 37 years old.

One of the consequences that frequently accompanies structural aging is obsolescence. As a building ages, its utility may diminish as newer, more efficiently designed structures are built in other locations, or its utility may cease altogether if the original use terminates or moves elsewhere. For example, the small neighborhood-scale grocery, drug, clothing, etc. stores that are typical within the Redevelopment Area lack sufficient available space to display the ever increasing range of products normally found in more modern, larger scale stores, and generally lack adequate storage, loading, and parking facilities needed for an efficient merchandising operation. Costs associated with upgrading these older structures to serve modern day commercial tenants are high, and private sector developers have found it more cost effective to construct newer facilities in other areas of Las Vegas where land and space is more readily available and development is not subject to the constraints of multiple ownership of small parcels, and where a larger percentage of prospective clientele resides.

The age of residential structure tends to be somewhat consistent with the age of other structures within the Redevelopment Area. Factors contributing to their obsolescence may include inadequate living space, substandard plumbing and wiring to accommodate modern appliances, antiquated central heating systems, and/or a lack of covered off-street parking.

c. Mixed Character of Buildings

Buildings are generally characterized by the uses for which they were originally designed, i.e., commercial buildings have a commercial character, residential buildings have a residential character, etc. When two or more buildings containing different uses exist on the same parcel or on abutting parcels, such buildings are considered to be of mixed character. While different uses in adjacent structures can be compatible, they can also create incompatible (aesthetic, noise, odor, fire safety, etc.) conditions, particularly when residential uses occur adjacent to commercial and/or employment uses.

Evidences of incompatible mixtures of uses are prevalent throughout the Redevelopment Area, where many older residential structures remain adjacent to commercial service alleys, loading areas, outdoor storage yards and/or parking areas, or "in the shadows" of multi-storied commercial structures. Additionally, as the availability of vacant lots within the Redevelopment Area is limited and the amount of private sector commercial development is hindered, many of the previously designated land uses are "changed" to accommodate such development. Thus, throughout the Redevelopment Area, it can easily be seen that many lots are occupied by multiple building types (see attached map).

d. Defective Design and Character of Physical Construction

Virtually all of the structures in the Redevelopment Area built prior to the 1960's have design defects which do not conform to current Building and/or Fire Codes. Although all major hotel/casinos and multi-storied buildings have been retrofitted with sprinkler systems, a substantial portion of all other older structures do not have this feature. In addition, most of the older structures suffer defects relating to inadequate or deteriorated plumbing, heating, and/or electrical systems. While these systems were generally consistent with codes at the time of construction, recent changes in code requirements have made these buildings non-conforming to a certain extent.

Another design defect evident in the Area is the existence of buildings constructed in total disregard to architectural character or scale of surrounding structures. This is apparent in those instances where multi-storied buildings overshadow adjacent one-story structures.

e. Faulty Exterior Spacing

Buildings located too close together or covering excessive portions of their lots reduce accessibility for deliveries, emergency fire apparatus, light and air circulation between structures. In this respect, many of the commercial structures and many of the multi-family structures (those located in the area bounded by Industrial, Sahara, Commercial and Wyoming, in particular) cover most of their lots and/or are built to their lot lines. This development pattern: (1) limits offstreet parking; (2) creates parking conflicts with traffic flows; (3) blocks access for firefighting purposes; (4) inhibits fire fighting abilities; and (5) results in shadows being cast upon adjacent structures.

f. Shifting Uses and Vacancies

Throughout the Redevelopment Area, there is evidence of transition, as indicated by vacancies, turnover in operations and tenants (frequently accompanied by changes in uses of structures), and conversions of buildings to meet the needs of uses for which they were not originally designed. Based on data provided by the Departments of Business Activities and Community Planning and Development, it is apparent that over the past few years, many businesses have left the redevelopment area. This is evidenced by several vacant and boarded up structures along the Fremont Street Corridor and the presence of more than one burnt out motels that have not yet been renovated.

Shifting uses are not limited to commercial areas, but are present in residential areas as well, exemplified by the conversion of single family residential structures to office and business uses. The map attached to this Report illustrates the shifting uses in the Redevelopment Area.

4. Properties

The Redevelopment Area is characterized by properties which suffer from deterioration and disuse because of the factors described in this section.

a. Inadequate Public Improvements, Facilities, and Utilities

Based on data provided by the Department of Public Works, the existence of inadequate public improvements, facilities, and utilities is particularly prevalent in two specific areas of the Redevelopment Area. Specifically, the area bounded on the north by Washington, on the south by Bonanza, on the west by Highland, and on the east by Main is one of the older communities in Las Vegas. As such, many of the water lines are constructed of narrow cast iron piping with low volume output; the streets are poorly maintained; and sidewalks and curbs are lacking in some areas.

The other area with a prevalence of the aforementioned deficiencies is bounded on the north by Wyoming, on the south by Sahara, on the west by Industrial, and on the east by Las Vegas Boulevard. Evidence here indicates a major deficiency in the area of off-street parking, resulting in congested streets, and the appearance of narrow passageways.

Finally, when looking at the Redevelopment Area as a whole, it was determined that approximately 40% of all streets in the Area are inadequate and need to be replaced and/or upgraded. Street lighting is also inadequate or nor-existent in certain portions of the Area.

b. Lots (Parcels) of Irregular Form, Shape, and Size

Approximately 12% of the Area contains lots of irregular form, shape. In addition, a large number of lots are of inadequate size for proper usefulness and development. Although, historically, such layouts were adequate for development, as the City has grown, these parcels have resulted in limited space utilization and expansion capabilities. Additionally, large numbers of small lots produce highly fragmented ownership patterns which serve as deterrents to commercial redevelopment.

c. Lots (Parcels) Laid Out in Disregard to Contours, Topography, Physical Characteristics, and Surrounding Conditions

Given the fact that the topography in the Redevelopment Area is virtually flat, there are no significant instances of incompatible lot line relationships to local contours (1.5%). However, the natural water flow pattern in the City (west to east) results in some flood control problems for the Area, which is located on the easterly end of the water flow pattern.

During rain storms, several portions of the Area are highly impacted by flooding problems. In these instances, not only are streets submerged, but lots and commercial parking areas tend to become submerged as well. Specifically, in the vicinity of the Charleston Underpass, Sahara Avenue, Industrial and Oakey, Highland and Oakey, East Fremont, Carson, Bruce and 15th Street, water accumulation can range from four (4) inches to two (2) feet.

C. EXISTING SOCIAL CONDITIONS

1. Redevelopment Area Population

The demographic data presented in the following subsections was obtained from the 1980 Census for the City of Las Vegas and is a comparison of the population characteristics of the Redevelopment Area as they relate to the City as a whole.

a. Total Population

Upon examination of 1980 Census data, it was determined that 22,317 individuals reside within the Redevelopment Area. These individuals represent approximately 13.6% of the total population of the City of Las Vegas. Specifically, the population of the Area is composed of 11,142 females and 11,175 males of varying age, income, and ethnic groups.

b. Age, Household, and Family Characteristics of Population

The median age in the Redevelopment Area is 39.4 as compared to 29.9 years for the City. The largest percentage of individuals (27.2%) are between the ages of 18 and 29. Age distribution for the balance of the population is: 0 to 17 (15.4%), 30 to 44 (18.6%), 45 to 64 (24.0%), and 65 and older (14.8%).

There are approximately 13,830 households in the Redevelopment Area which represents 22.2% of all City households. Among the Area households, 40.5% consist of one individual and 5.5% have six or more individuals. The average household consists of 2.1 individuals. Non-family households composed of householders who live alone or only with unrelated individuals represents 60.3 % of all the households. There are 485 individuals residing in group quarters.

c. Ethnicity

The ethnic characteristics of the Redevelopment Area are slightly different from the City as a whole. Whereas, the ethnic groupings of the City are White (81.6%), Black (12.8%) Native American (0.6%), Asian/Pacific Islander (2.0%), and Other (3.0%), the ethnic groupings in the Redevelopment Area are White (79.9%), Black (10.6%), Native American (1.4%), Asian/Pacific Islander (3.3%), and Other (4.8%). Persons of Spanish origin constitute 13.2% of the Redevelopment Area population as compared to 7.8% for the City as a whole.

d. Employment

The unemployment rate for the Redevelopment Area (10.75%) is higher than the rate for the entire City (9%).

The major employer of individuals in the Redevelopment Area is the gaming industry (40%), followed by retail trade and professional.

e. Income

One of the main indicators of a population's economic well-being is income level. The median income of households in the Redevelopment Area is $12,686. Households with incomes of less than $10,000 are 43.5% of all households in the Area, while households with incomes of $25,000 or more constitute 16.8% of the households. The remaining 39.7% of the households have incomes between $10,000 and $25,000.

When this is compared with the income characteristics of the City as a whole, it is evident that the population for the redevelopment area has significantly lower income levels. For example, for the City as a whole, the median income of households is $17,468. Households with incomes of less than $10,000 are 26.8% of all households in the City, while households with incomes of $25,000 or more constitute 30.7% of the households. The remaining 42.5% of the households have incomes between $10,000 and $25,000.

The mean income for families in the Redevelopment Area is $19,798; whereas, the mean income for the City is $24,547. That is to say that the mean income in the Redevelopment Area is 20% lower than the comparable income in the City.

The poverty threshold for a four-person family is $7,412. There are approximately 2,681 individuals with incomes below the poverty level, or 12% of all individuals living in the Redevelopment Area.

2. Redevelopment Area Housing

The demographic data presented in the following subsections was obtained from the 1980 Census for the City of Las Vegas and is a comparison of the housing characteristics of the Redevelopment Area as they relate to the City as a whole.

a. Total Year-Round Housing Units

Upon examination of 1980 Census data, it was determined that there were 13,833 year-round housing units in the Redevelopment Area. This represents 20.6% of the City's year-round housing units. Of the total year-round housing units in the Redevelopment Area, 1,703 units or 12.3% are owner occupied, 10,438 units or 75.5% are renter occupied, and 1,692 units or 12.2% are vacant.

When compared to the City as a whole, it is shown that there is a lower percentage of owner occupied units in the Redevelopment Area, a higher percentage of renter occupied units, and a higher percentage of vacant units.

b. Overcrowding

Overcrowding is generally expressed in terms of persons per room. A measurement of 1.01 persons per room or greater is generally considered a sign of overcrowding. When viewing the City as a whole, it has been determined that approximately 6% of all occupied units are considered overcrowded.

Although there isn't any specific data related to the number of persons per room in the Redevelopment Area, there are indications of overcrowding. When looking at the number of households in the Area (13,830) as compared to the number of occupied housing units (12,141), it is apparent that there are approximately 1.2 households for every housing unit. This compares with a City average of approximately 0.9 households for every housing unit.

c. Physical Conditions

Within the Redevelopment Area, it has been determined that approximately 52.5% of all structures were constructed between 1950 and 1969. As such, over half the Area's housing stock is at least 17 years old. With age, of course, comes the natural progression of structural deterioration. Depending on individual maintenance efforts, it was observed that there are varying degrees of deterioration of the housing stock in the Redevelopment Area. Structural deficiencies are most prevalent in many of the multi-family structures in the area bounded by Wyoming, Industrial, Commerce and Sahara, as well as in those portions of the Redevelopment Area where "mixed uses" exist in various blocks. Overcrowding is also evident in the Redevelopment Area, particularly in the just-mentioned area, and, as a consequence, is a contributor to the poor physical condition of many of the Area's housing units.

d. Housing Costs

In light of the above housing characteristics, it is to be expected that the housing costs in the Redevelopment Area would be lower than the City as a whole. Based on data presented in the 1980 Census, the median value of an owner occupied home in the Redevelopment Area is $57,200; whereas, the median value of an owner occupied home in the City, as a whole, is $64,000. Hence, the value of homes in the redevelopment Area is 11% lower than the value of homes in the "City.

When considering rental housing costs, it was determined that the median rental cost in the Redevelopment Area is $246 per month as compared to $271 per month for the City.

3. Prevalence of Social Maladjustment

According to date provided by the Las Vegas Metropolitan Police Department, the Redevelopment Area is plagued by those types of crimes typical to urban downtown areas. Most prevalent are "Crimes Against the Person" such as pickpockets, purse snatchers, assaults, robberies, auto thefts and larceny. In addition, Metro has indicated that there are instances of narcotics trafficking and associated crimes.

Another problem that exists is the presence of vagrants. with loitering and begging is prevalent.

In addition, Metro has indicated that a large number of crimes go unreported in certain segments of the Redevelopment Area because of the high number of immigrants residing in those areas. Fear and the sited lack of trust of law enforcement officials is the dominant reason.

D. EXISTING ECONOMIC CONDITIONS

1. Businesses Located in the Redevelopment Area

The Central Business District (CBD) of Las Vegas is located within the Redevelopment Area. As is typical of most CBD's in other cities, the CBD in the Redevelopment Area has served as the center for financial, business, professional, office, and civic uses. However, in recent years, there has been a trend toward locating businesses outside of the downtown area. Newer major commercial corridors have sprung up along Flamingo, West Sahara and the Tropicana and Eastern areas. Those businesses remaining in the downtown area tend to be those directly affiliated with certain service types, i.e. - small legal offices adjacent to Court facilities, small volume retail outlets servicing an adjacent populace; title companies adjacent to main Branch bank offices, etc. In most instances, new, upscale businesses tend to establish themselves in the outlying areas of the Las Vegas community where newer commercial corridors exist.

The majority of the current uses in the CBD are dedicated to the hotel/casino industry and other ancillary services. There are no large retail trade outlets nor any large supermarkets to support the population of the Redevelopment Area. Additionally, there are relatively few eating establishments other than those directly situated within the hotel/casinos in the area.

2. Economic Dislocation and Disuse from Faulty Planning

Both local governments and businesses develop plans to assure orderly growth; however, because such plans occasionally fail to accurately forecast future conditions, they can result in economic dislocation and disuse.

a. Inappropriate Existing Land Uses

Section III(B) of this Report to the City Council noted the existence of mixed and/or incompatiable land uses within the Redevelopment Area. Most notable is the intermingling of residential, commerical and office uses in various sections of the area. These "mixed" land uses can cause incompatibility problems such as congestion and negative aesthetics. Another consequence is that it creates an undesirable environment inhibiting future development.

When public planning decisions allow inappropriate land uses to develop, the immediate or ultimate effect is economic dislocation or disuse. These effects are clearly evident in the Redevelopment Area, where the orderly expansion of commercial enterprises has been thwarted by the presence of numerous small residential parcels scattered among and between existing commercial uses. This use pattern has inhibited the ability of local businesses to provide additional floor space and/or off-street parking areas to compete in the regional marketplace, and has resulted in the gradual loss of business to more modern commercial centers in neighboring communities.

Another form of inappropriate land use in the Redevelopment Area is the presence of several areas of underutilized land (especially Upland Properties). These lands have remained undeveloped because: 1) they lack adequate utilities, drainage, and access improvements; and 2) the cost of providing such improvements are beyond the means of private developers operating alone.

b. Business Stagnation or Failure

Several of the commercial businesses within the Redevelopment Area are stagnating or beginning to decline because of competition from outside the area. Additionally, many businesses have failed altogether, and the buildings or properties they previously occupied are now standing vacant. While numerous reasons exist for such stagnation and failure, faulty planning relating to inadequate land for expansion, poor accessibility, etc., is undoubtedly a contributing factor which has driven both businessmen and their patrons to larger, more modern commercial centers in other areas.

Among those businesses that have moved out of the Redevelopment Area within the past ten years, several major employers were included. These include: 1) First Western Savings (relocation of administrative offices); 2) CENTEL (relocation of all operations); 3) Nevada Power (relocation of administrative offices); 4) J.C. Penney (relocation of all retail sale operations; 5) Garrett's Furniture (relocation of all retail sale operations); and 6) Nevada Savings (in process of relocating administrative offices).

3. Prevalence of Economic Maladjustment

An area is economically maladjusted when it is simultaneously suffering from several economic ills, such as those described herein. Retail sales are stagnating, businesses are failing and vacancy rates are increasing. All of these problems exist with the Redevelopment Area.

Economic maladjustment has a substantial impact on the public sector as well. As an area declines, the community begins to experience accelerating costs for providing services and possible reductions in property and sales tax revenues. Without a concrete plan for reversing these trends, the Redevelopment Area will continue to deteriorate.

IV. PROPOSED METHOD OF FINANCING REDEVELOPMENT OF REDEVELOPMENT AREA

A. AUTHORITY

The general authority for the variety of financing alternatives permitted a Redevelopment Agency is found in Section 490 of the Nevada Community Redevelopment Law (NRS 279.382, et seq.), which reads as follows:

279.490 "Any agency may borrow money or accept financial or other assistance from the State, the federal government or private sources for any redevelopment project within its area of operation, and may comply with any condition of that loan or grant."

B. FINANCING ALTERNATIVES

There are many financial vehicles available to the City of Las Vegas Downtown Redevelopment Agency (the "Agency"). As permitted by law, funds can come not only from local, State and/or federal governments, but also from private sources. Among the types of sources that have been utilized in other Redevelopment Projects, and could be utilized in Las Vegas, are the following:

1. Community Development Block Grant Funds

Over the past 10 years, the City of Las Vegas has received and spent over $15 million in Community Development Block Grant (CDBG) funds provided by the U. S. Department of Housing and Urban Development. In FY 1985/86 the City received approximately $2.2 million in such funds, and in FY86/87 it is estimated that the City will receive approximately $1.7 million. The City could provide a portion of these funds to assist the Redevelopment Agency in its activities.

Unfortunately, though it is possible that the City will provide some CDBG funds to assist the Redevelopment Agency, it would not be prudent for the Agency to anticipate that the CDBG program will provide a significant source of long-term revenue. This is so for two reasons:

First, historically , a goodly proportion of the City's CDBG allocation has been committed to fund specific non-profit entities providing services to the community's poor and unemployed. It seems likely that a portion of City's CDBG money will continue to be allocated to those entities, thus reducing the amount available for Redevelopment activities.

Second, the long-term viability of the CDBG program is in serious doubt. The current Administration is committed to the elimination of the program, and the recent passage of the Gramm-Rudman Deficit Reduction Act could mean the virtual elimination of CDBG funds over the next five years.

2. City General and Revenue Sharing Funds

Under State law, the City could provide monies from its General or Revenue Sharing Funds to assist the Redevelopment Agency. However, in reviewing the status of those funds, it appears that the City is not in a position to make major expenditures from these sources for Redevelopment purposes.

For the last few years, revenues to the City's General Fund have been depressed. In three of the last five fiscal years (1980/81; 81/82; 82/83), the General Fund experienced a net decrease in its fund balance. In the most recently completed fiscal year (1984/85), expenditures for existing needed services almost exactly equalled revenues (at approximately $69,000,000). Further, although revenues have been up during FY 85/86, the City entered the 1985/86 fiscal year with a fund balance of only $2 million, or over $1 million less than the 5% balance recommended as a prudent reserve against unforeseen exigencies.

For the 1985/86 fiscal year, the City will receive approximately $700,000 in Federal Revenue Sharing Funds, which have already been allocated to specific projects, such as the Regional Transportation District. For the 1986/87 fiscal year, the City has not projected that it will receive any Revenue Sharing Funds. This is because of the mood of the current Administration and Congress, exemplified by the passage of the Gramm-Rudman Deficit Reduction Act. Thus, even if some revenue sharing funds do become available, it would not be prudent to base any long-term redevelopment plans on receipt of these funds.

3. City Downtown Development Fund

The Las Vegas City Council has earmarked for downtown development $800,000 per year in money earned from the lease of two City-owned parking garages to private businesses. This is money that, at some point, will be available to assist the Redevelopment Agency in its redevelopment activities.

At the present time, however, the ability to use that money cannot be relied upon. For the current (1985/86) fiscal year, all monies in the downtown development fund have been allocated to specific projects. Beginning with the 1986/87 fiscal year, the $800,000 per year in parking garage lease revenues has been pledged as back-up debt service for a $5 million five-year loan used to purchase 450 acres of land in northwestern Las Vegas (Section 15) from the U. S. Bureau of Land Management. The City plans on repaying the entire $5 million loan from money generated by the sale of 90 of those 450 acres, thus freeing up the $800,000 per year for use in the downtown. Until that land sale and repayment occurs, however, the Redevelopment Agency cannot count on receiving funds from this source.

4. Developer Participation

In many communities, particularly in California, developer participation has become a fairly common mechanism for obtaining funds for redevelopment activities. Under this method, a developer would advance funds to the Agency in the form of a grant or loan. The Agency would then use the funds to acquire land, install infrastructure, etc.

Developer participation is a useful financing mechanism that will likely be utilized by Las Vegas' Redevelopment Agency in certain projects. However, at this point it is not possible to predict how much money will actually be available from this source.

5. Tax Increment Financing

The State Community Redevelopment Law authorizes the use of Tax Increment Financing (TIF) to fund Redevelopment activities. Further, given the foregoing considerations, TIF appears to be the most viable long-term source of major funding at this time. Because of the complexity of this funding mechanism, a fairly extensive explanation of the tax increment financing process is provided in the following sub-section.

C. TAX INCREMENT FINANCING

1. Legal Authority

The use of Tax Increment Financing by a Redevelopment Agency is specifically authorized by the Nevada Community Redevelopment Law in Sections 279.674 through 279.680. The constitutionality of the Community Redevelopment Law's tax increment financing provisions was upheld by the Nevada Supreme Court in 1980 [City of Sparks v. Best, 96 Nev. 134 (1980)].

2. Background and Methodology

Tax increment financing has been the backbone of redevelopment financing in California, Minnesota and a number of other states since the mid 1960's. In Nevada it has been utilized in both Reno and Sparks.

Generally, Tax Increment Financing works in the following manner:

When a redevelopment plan is adopted, the total value of all taxable property in the Redevelopment Area is determined as of a specific date. (This value is called the "frozen base roll.") From that date onward, all of the entities which levy taxes in the Redevelopment Area -- the State, City, County, School District, special districts, etc. -- continue to receive the property taxes collected from this total "frozen" value of taxable property.

Over time, however, Redevelopment is expected to result in new construction and higher property values. The increased property taxes generated from such new construction and higher property value is the "tax increment," which, pursuant to the Community Redevelopment Law, is allocated to the Redevelopment Agency to pay costs associated with implementing projects in the Redevelopment Area.

Tax increment revenues from the Redevelopment Agency are allocated to the Agency to: (a) repay loans or advances; and/or (b) pay the debt service on any bonds issued by the Agency. Once all of the debt service on all of the bonds or indebtedness of the Agency is paid, then the tax increment flows back to the taxing entities which, in turn, benefit from the increased tax revenues spawned by redevelopment.

In considering Tax Increment Financing it is important to note that TIF does not result in any special tax treatment for, or additional taxes on, property in a Redevelopment Area. Its only impact is on where certain new tax revenues go.

D. PROPOSED METHOD OF FINANCING/ANALYSIS OF FEASIBILITY

Section 279.578 of the Community Redevelopment Law contains a provision which reads as follows:

279.578(2) "Every redevelopment plan submitted to the Legislative body must be accompanied by a Report containing...(c) a description of the proposed method of financing the redevelopment plan in sufficient detail so that the legislative body may determine the economic feasibility of the plan."

1. Methodology for Determining Financial Feasibility

To permit the City Council to determine the economic feasibility of the Redevelopment Plan, it is necessary to compute the estimated revenues available to the Agency and to evaluate what this means in terms of debt service and, thus, funds available for Redevelopment activities.

2. Projected Tax Increment Revenues

As indicated above, tax increment revenues to the Agency are generated by the application of each taxing entity's levy to the growth in assessed value in the area above the assessed value in the "frozen" base year. Thus, to determine the amount of tax increment revenues the Agency will receive it is necessary to know three things: the base year assessed value; the growth in assessed value in succeeding years; and the tax rates of the various taxing entities. These three factors are then computed as follows to determine the annual revenue to the agency in a given year.

A.V. This Year	-	Base Year A.V.	=	A.V. Increment	X	Combined Tax Levy	=	Tax Increment Revenue This Year

a. Base Year Assessed Value of Redevelopment Area

According to the Nevada Community Redevelopment Law, the base year assessment roll is the "...roll in existence on March 15 immediately preceding the effective date of the Ordinance " adopting the Redevelopnment Plan (NRS 279.676 (3)).

As it is anticipated that the Downtown Las Vegas Redevelopment Plan will be adopted on March 5, 1986, the assessment roll in existence on the prior March 15 is the FY1985/86 assessment roll. Thus, FY1985/86 would be the "base year" for purposes of determining assessed value increment.

According to a Las Vegas City Finance Department's analysis of Clark County Assessor's records, the total assessed value of the proposed Redevelopment Area for the 1985/86 fiscal year is approximately $368,105,000; consequently, this amount is used throughout this analysis as the "Base Year" assessed value.*

* Under Nevada law, the Agency is also entitled to receive a portion of the City's Supplemental City County Relief Tax (SCCRT) allocation. However, because it is possible the Agency may chose to return that allocation to the City, SCCRT revenues are not included in this analysis.

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b. 1986/87 Increase in Assessed Value

The Clark County Assessor has already published the Preliminary Assessment Roll for the 1986/87 fiscal year. That roll contains the Assessor's preliminary 1986/87 reassessment from the 1985/86 roll -- subject to modification on the final, equalized, roll. The 1986/87 Preliminary Assessment roll shows an assessed value for the Redevelopment Area of approximately $411,228.70*. Although this value will no doubt change as construction projects are completed and the equalization process runs its course, this figure will be used as the FY86/87 assessed value for purposes of this analysis.

c. Annual Increase in Assessed Value

After the 1986/87 fiscal year, growth in the assessed value of the Redevelopment Area will be governed by two factors:

(1) The "normal growth rate" based on the physical reappraisal of property every five years and the factoring of property that occurs annually in the years in which property is not physically reappraised.

(2) New construction in the Redevelopment Area which will add new assessed value.

An analysis of the growth in assessed value in the Redevelopment Area over the last four fiscal years (FY1982/83 - 1985/86) shows an average annual A.V. increase of 4.6%. Unfortunately, it is difficult to use this data as a basis for projecting future growth because:

* Secured Roll only. Property on unsecured roll would generate additional revenues, but have been excluded for purposes of conservation.

(1) The first two years were the first years after the recent major change in assessment practices (including the introduction of depreciation of improvements) made by the Nevada Legislature in 1981. There were a number of adjustments made in those years which were due to problems associated with the implementation of those assessment practices and which, presumably, will not occur again.

(2) The percentage increase includes both new construction and the increase in value of existing land and buildings, and the former will vary considerably in future years. For purposes of this Report, it was not possible to obtain a breakdown of new construction in the proposed redevelopment area from the County Assessor's office.

(3) In future years, every fifth year will involve a physical reappraisal of the property, not just the factoring reflected in the four years described above. It is extremely difficult to evaluate the growth in assessed value that will occur as a result of physical reappraisals when the only available data is based on factored appraisals. The only year of physical reappraisal of the area for which data is even partially available is FY1986/87. For that year, the preliminary assessment roll is available, and shows a growth of 11.7%. Again, however, this includes both new construction and reappraisals.

Because of all this, three projections of growth are provided: high, low and middle, with middle being used as the basis for projected revenues.

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	Assessed Value Growth Rate Assumptions		
Fiscal Year	High	Middle	Low
1987/88 (1)	8%	4%	2%
1988/89 (1)	8	4	2
1989/90 (1)	8	4	2
1990/91 (1)	8	4	2
1991/92 (2)	12	12	8
1992/93 (3) to 1999/2000	8.8	5.6	3.2
2000/2001 (4) to 2005/2006	4	2	1

(1) For the 4 immediately-post FY86/87 years, factoring will be used to compute the increase in assessed value on existing buildings and on land. For these years, the middle growth rate assumption reflects a rate slightly lower than the pre-FY86/87 4 year average (which includes both existing buildings and new construction). The high rate is double the middle rate and the low rate is ½ the middle rate.

(2) In 1992/93 a physical reappraisal of property in the redevelopment area will occur. The high and middle growth rate assumption for that year is based on the growth rate in the FY86/87 preliminary assessment roll. For the low growth rate, the FY86/87 growth rate is cut by approximately one-third.

(3) For the period 1992/93 to 1999/2000, the general growth rate assumption is based on the average of the past 5 years (FY87/88 - FY91/92).

(4) For the remainder of the period, a growth rate of half the FY87/88 - FY90/91 is assumed.

Projected Assessed Value Increment
Based On Assumed Rate of Growth
(in $1,000)

Fiscal Year	High	Middle	Low
1986/87	43,120	43,120	43,120
1987/88	76,019	59,570	51,345
1988/89	111,549	76,677	59,734
1989/90	149,921	94,468	68,291
1990/91	191,364	112,971	77,019
1991/92	258,500	170,701	112,629
1992/93	313,642	200,874	128,013
1993/94	373,636	232,737	143,889
1994/95	438,910	266,384	160,272
1995/96	509,927	301,916	177,181
1996/97	587,194	339,437	194,630
1997/98	671,261	379,060	212,637
1998/99	762,725	420,901	231,221
1999/2000	862,239	465,086	250,400
2000/01	911,453	481,750	256,585
2001/02	962,635	498,747	262,832
2002/03	1,015,865	516,084	269,141
2003/04	1,071,224	533,768	275,514
2004/05	1,128,797	551,805	281,950
2005/06	1,188,673	570,204	288,451

d. Projected Tax Rates

The following table outlines the components of the Redevelopment Areas FY85/86 overlapping tax rate.

Agency	Rate
City of Las Vegas	.4928
Clark County	.7582
School District	1.0735
State	.0200
Metro	.0300
Metro (911)	.0050
C.C. Library	.0369
Artesian Basin	.0014
Flood Control District	.0200
Total	2.4378

For FY86/87, this report assumes a combined tax levy of 2.5378, comprised as follows:

Agency	Rate (Per $100 of Assessed Value)
City	.4928
County	.7582
School District(1)	1.1935
State	.0200
Metro	.0300
Metro (911)	.0050
C.C. Library	.0369
Artesian Basin	.0014
Flood Control District(2)	-0-
Total	2.5378

(1) FY85/86 operating rate, FY86/87 debt rate, based on "Pay as you go" authorization.

(2) FY86/87 rate. The Flood Control District will not impose a levy.

For the FY1987/88 and 88/89, fiscal years, it is assumed that the rate will remain roughly constant, at 2.5378, though there will be adjustments in the levies of individual taxing entities. For years after FY88/89, it is assumed that the rate will remain roughly constant at $2.4078, reflecting the end of the School System's Pay As You Go Program.

e. Tax Increment Revenue Estimates

Based on the above, high, medium, and low projections of revenues are as follows:

TAX INCREMENT REVENUE PROJECTION
(All $ in 1,000's)

Year	Tax Rate	A. V. Increment High	A. V. Increment Middle	A. V. Increment Low	Revenue to Agency High	Revenue to Agency Middle	Revenue to Agency Low
1986/87	2.5378	$43,120	$43,120	$43,120	$ 1,094	$ 1,094	$1,094
1987/88	"	76,019	59,570	51,345	1,929	1,512	1,303
1988/89	"	111,549	76,677	59,734	2,831	1,946	1,516
1989/90	2.4078	149,921	94,468	68,291	3,610	2,275	1,644
1990/91	"	191,364	112,971	77,019	4,608	2,720	1,855
1991/92	"	258,500	170,701	112,629	6,224	4,110	2,712
1992/93	"	313,642	200,874	128,013	7,552	4,837	3,082
1993/94	"	373,636	232,737	143,889	8,996	5,604	3,465
1994/95	"	438,910	266,384	160,272	10,568	6,414	3,859
1995/96	"	509,927	301,916	177,181	12,378	7,270	4,266
1996/97	"	587,194	339,437	194,630	14,139	8,173	4,686
1997/98	"	671,261	379,060	212,637	16,163	9,127	5,120
1998/99	"	762,725	420,901	231,221	18,365	10,135	5,567
1999/2000	"	862,239	465,086	250,400	20,761	11,198	6,029
2000/01	"	911,453	481,750	256,585	21,946	11,600	6,178
2001/02	"	962,635	498,474	262,832	23,178	12,002	6,329
2002/03	"	1,015,865	566,084	269,141	24,460	12,426	6,480
2003/04	"	1,071,224	533,768	275,514	25,793	12,853	6,664
2004/05	"	1,128,797	551,805	281,950	27,179	13,286	6,789
2005/06	"	1,188,673	570,204	288,451	28,621	13,729	6,945

3. Projected Revenues From Downtown Development Fund

As indicated above, the City has earmarked approximately $800,000 per year in parking garage lease revenues to downtown development activities. Unfortunately, at this point, and for the next five years, the money is pledged as a reserve debt service on the loan the City obtained to purchase a parcel of land (Section 15). Although that money may be available for use by the Agency this year (if the above loan is paid off as planned), to be conservative, this report assumes that the money will not be available until the 1988/89 Fiscal Year.

4. Projected Revenues from Developer Participation

Although the Redevelopment Agency anticipates relying heavily on developer participation, at this point it is not possible to predict how much money will be available from this source, so none is projected.

5. Other Revenue Sources

As indicated above, some money will no doubt be available from Community Redevelopment Block Grant, and other city revenue sources. However, since the exact amount is unknown, and in any case, it will likely not be extensive, this report assumes that no revenues from this source will be used.

6. Estimate of Revenues Available To the Agency

Based on the above, the following is a projection of revenues to the Agency:

Revenues Available to Redevelopment Agency
(All $ in 1,000's)

Year	TIF	DDF	Other	Total
1986/87	1,094	0	0	1,094
1987/88	1,512	0	0	1,512
1988/89	1,946	800	0	2,746
1989/90	2,275	800	0	3,074
1990/91	2,720	800	0	3,520
1991/92	4,110	800	0	4,910
1992/93	4,837	800	0	5,637
1993/94	5,604	800	0	6,404
1994/95	6,414	800	0	7,214
1995/96	7,270	800	0	8,070
1996/97	8,173	800	0	8,973
1997/98	9,127	800	0	9,927
1998/99	10,135	800	0	10,935
1999/2000	11,198	800	0	11,998
2000/01	11,600	800	0	12,400
2001/02	12,002	800	0	12,802
2002/03	12,426	800	0	13,226
2003/04	12,853	800	0	13,653
2004/05	13,286	800	0	14,086
2005/06	13,729	800	0	14,529

7. Analysis of Feasibility

The final step in analyzing the feasibility of the project requires a computation of the amount of debt the above projected revenues will support.

As can be seen from the estimate of revenues available to the Agency, those revenues will grow over the years the redevelopment area is in existence. Thus, though revenues may not be available to support significant debt in the first few years of the redevelopment area, by 3 or 4 years into the project revenue would be sufficient to support a significant bond issue.

Consequently, for purposes of this analysis, the Las Vegas City Department of Finance and Computer Services recommends assuming a 2-stage financing approach:

The first stage would involve the issuance of a short term financing instrument for $4 million (assumes 5 year note at 8% APR).

The second stage would then involve the issuance of long term bonds. Based on the above projections of Tax Increment Revenues, the Finance Department estimates that $40 million in 20 year bonds could be issued by FY1987/90 (assumes annual percentage rate of 9%). $1,792,000 of that $40 million would be used to pay off the remaining balance on the 5 year notes and most of the remaining $38 million would be available for project costs.

Finally, the Finance Department estimates that approximately 5 years after the initial long-term bond offering, it will likely be possible to obtain additional funds either through refinancing or issuance of additional debt. Given the uncertainties of the market at that time, however, it is not possible to estimate the amount of additional funds that could be generated.

V. PLAN AND METHOD OF RELOCATION

A. DISPLACEMENT

In the event of any displacement that might arise as a result of Agency land acquisition actions, the Agency will provide the affected party(ies) with relocation advice and assistance in full compliance with: (1) the Relocation Assistance and Real Property Acquisition Policies Act (NRS 342, et. seq.) and the State Guidelines adopted and promulgated pursuant thereto (for any acquisitions in which Federal Funds are involved); (2) Relocation Rules and Regulations adopted by the Agency; (3) the Federal Uniform Relocation and Real Properties Acquisition Act of 1970 (applicable to the property in question) and Federal Rules and Regulations promulgated pursuant thereto; and, (4) the provisions of the Plan for the Redevelopment Area. In this vein, the Agency will pay all relocation payments required by the applicable regulations above, and may make such discretionary relocation payments which it may deem reasonable and necessary to achieve the objectives of the Plan. Finally, although the Agency wil' accept lead responsibility for implementation of any required relocations, it is iunderstood that there may be instances where development agreements will require the participation of the developer in the provision of relocation payments.

B. RELOCATION PROCEDURES

1. Administrative Organization

a. Responsible Agency

The City of Las Vegas Downtown Redevelopment Agency (the "Agency") will be responsible for providing relocation payments and assistance to individuals, families, and businesses that might be displaced from the Redevelopment Area by Agency actions. The Agency may meet its relocation assistance responsibilities via the use of either staff or consultants, or a combination thereof, and will utilize available community resources and services to provide relocation assistance in the most effective manner.

b. Functions

The Agency's staff and/or consultant(s) will perform the following functions:

(1) Inform and advise Redevelopment Area residents of the Agency's Plan, and its possible effects upon site occupants and neighbors;

(2) Work with Redevelopment Area occupants to determine their relocation needs and plans, keeping them fully informed of their rights and responsibilities under the applicable relocatino laws, and of the relocation resources, special services, and forms of assistance available to them;

(3) Advise and assist business owners and tenants in understanding and taking advantage of any development participation opportunities which might be provided within the Project Area (including assistance to each displaced business in obtaining and becoming established in a suitable replacement location, should they choose to continue in business);

(4) Assist displaced persons in preparing claims for relocation payments, and securing payment for these claims in an expeditious and timely manner;

(5) Establish and maintain an equitable and workable system for obtaining competitive bids from moving and storage companies, and from other concerns whose services might reasonably be required in the relocation process;

(6) Maintain relocation records and prepare reports in accordance with applicable State and Federal relocation laws and regulations; and,

(7) Provide all services required in such a manner as to ensure that the relocation process results in fair, uniform, and equitable treatment for all affected parties, regardless of their race, color, religion, national origin, sex, marital status, or other arbitrary circumstances.

2. Relationship With Redevelopment Occupants

The Agency will maintain a close relationship with Redevelopment Area occupants, and will keep them, absentee owners, and the general community apprised of the Agency's plans and programs. As appropriate and needed, these relationships will be achieved via personal interviews, mailings, the distribution of informational materials, and public meetings to provide information and respond to questions. In all cases, these efforts will be maintained at such a level as to ensure that each affected Redevelopment Area tenant, owner, business, etc., is fully informed as to the relocation program, available services and resources, and applicable time schedules.

3. Relocation Standards for Residents

It is the objective of the Agency to ensure that displaced residents (if any) be established, with a minimum of hardship, in replacement housing which is decent, safe, and sanitary, and suitable to their needs. Furthermore, the Agency will ensure that housing for displaced residents is located in areas that are at least as desirable as their former home(s) with regard to: (a) proximity to public utility infrastructures, public facilities, and commercial facilities; (b) accessibility to their place(s) of employment or potential employment; and (c) housing costs within their financial means.

4. Assistance to Businesses

Business occupants of the Redevelopment Area who might be displaced will be: (a) interviewed at length to determine their individual relocation needs and preferences; (b) provided with all required informational materials; (c) assisted in locating suitable replacement locations; (d) assisted in preparing relocation claims; and, (e) referred, as appropriate, to outside agencies or organizations for assistance in achieving their relocation in a satisfactory manner.

5. Temporary Moves

Temporary moves will be required/permitted only under circumstances allowed by the applicable State and Federal relocation laws and regulations.

6. Grievance Procedures

Individuals, families, businesses, etc., that might be subject to displacement during the course of Redevelopment implementation will be informed by the Agency staff/consultant(s) of their right of appeal affecting their relocation. Such appeals will be made and reviewed in accordance with the grievance procedures adopted by the Agency, pursuant to the applicable State and Federal relocation laws and regulations.

VI. ANALYSIS OF PRELIMINARY PLAN

The Preliminary Plan For the Downtown Redevelopment Area ("Preliminary Plan"): (a) describes the proposed Redevelopment Are boundaries; (b) contains general statements of the land uses, layout of principal streets, population densities, building intensities, and building standards proposed as the basis for redevelopment of the Redevelopment Area; (c) demonstrates that the purposes of the Nevada Community Redevelopment Law would be addressed and attained through the redevelopment of the Redevelopment Area; (d) indicates that the pattern of land uses and all roadways and public facilities proposed within the Redevelopment Area conform to those stipulated in the City's General Plan (1985); and, (e) generally describes the impact of the redevelopment upon residents of the Redevelopment Area and surrounding neighborhoods, pursuant to NARS 279.382, et seq..

The Redevelopment Plan For the Downtown Las Vegas Redevelopment Area (the "Plan") is in conformance with the provisions and standards prescribed by the Preliminary Plan in that the boundaries, land uses, all principal streets, limits on building intensities, and building standards specified in the Plan are consistent with those described in the Preliminary Plan. Finally, as set forth in the Preliminary Plan, the Plan would attain the purposes of the Nevada Community Redevelopment Law through: (a) the elimination of environmental deficiencies, including, among others, small and irregular lots, incompatible and uneconomic land uses, obsolete and aged building types and inadequate or deteriorated public improvements and facilities; (b) the assemblage of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation; (c) the replanning, redesign and development of undeveloped areas which are stagnant or improperly utilized; (d) the provision of opportunities for participation by owners and tenants in the revitalization of their properties; (e) the expansion of employment opportunities; and (f) the provision of an environment for social and economic growth.

VII. REPORT AND RECOMMENDATIONS

OF

PLANNING COMMISSION

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FEB 05 1986

RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF LAS VEGAS SUBMITTING ITS REPORT AND RECOMMENDATIONS ON ADOPTION OF THE REDEVELOPMENT PLAN FOR THE DOWNTOWN REDEVELOPMENT AREA TO THE REDEVELOPMENT AGENCY AND THE CITY COUNCIL OF THE CITY OF LAS VEGAS

WHEREAS, The City of Las Vegas Downtown Redevelopment Agency (the "Agency") submitted to the Planning Commission of the City of Las Vegas (the "Planning Commission") a proposed Redevelopment Plan (the "Redevelopment Plan") for the proposed Downtown Redevelopment Area (the "Area"); and

WHEREAS, by Resolution adopted on January 9, 1986, the Planning Commission formulated and adopted the Preliminary Plan for the Area; and

WHEREAS, Section 279.570 of the Nevada Community Redevelopment Law provides that the Planning Commission is to review the proposed Redevelopment Plan and make its report and recommendation concerning the Redevelopment Plan and its conformity to the General Plan of the City of Las Vegas thereon to the Agency; and

WHEREAS, the Planning Commission has considered the proposed Redevelopment Plan and the reports prepared in connection therewith;

NOW, THEREFORE, THE PLANNING COMMISSION OF THE CITY OF LAS VEGAS DOES RESOLVE AS FOLLOWS:

Section 1. Findings. The Planning Commission hereby finds and determines that pursuant to Section 279.570 of the Nevada Community Redevelopment Plan for the Downtown Redevelopment Area conforms to the General Plan of the City of Las Vegas.

Section 2. Report and Recommendations.

(a) The Planning Commission hereby reports to the City of Las Vegas Downtown Redevelopment Agency and the City Council of the City of Las Vegas the findings referred to in Section 1 hereof.

(b) The Planning Commission recommends approval and adoption of the Redevelopment Plan.

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<u>Section 3</u>. <u>Transmittal</u>. The Planning Director shall transmit a certified copy of this resolution to the City of Las Vegas Downtown Redevelopment Agency and the City Council of the City of Las Vegas for consideration as part of the Agency's Report to the City Council pursuant to Section 279.578 of the Nevada Community Redevelopment Law, and this resolution shall be deemed the report and recommendations of the Planning Commission concerning the proposed Redevelopment Plan and contemplated public projects and activities thereunder as required by applicable provisions of law.

PASSED AND ADOPTED THIS 28th day of January, 1986, by the following vote:

AYES:

NOES:

ABSENT:

Sherri Tracy, Chairman

ATTEST:

Harold P. Foster, Secretary

VIII. ATTACHMENTS

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PHOTOGRAPHS OF VARIOUS SITES IN DOWNTOWN REDEVELOPMENT AREA

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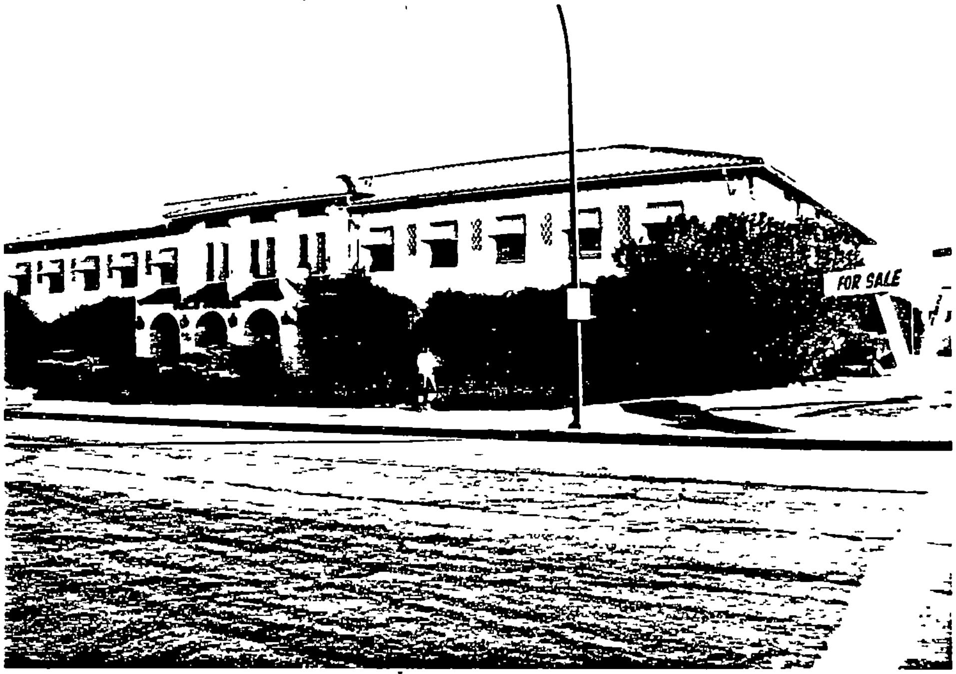
(1) Burned and vacant hotel, corner of Seventh and Stewart. Site is two blocks from Las Vegas Blvd. South ("Strip"); City Hall is in background.

(2) Vacant motel, 900 block of West Bonanza. Site is used by transients for evening shelter.

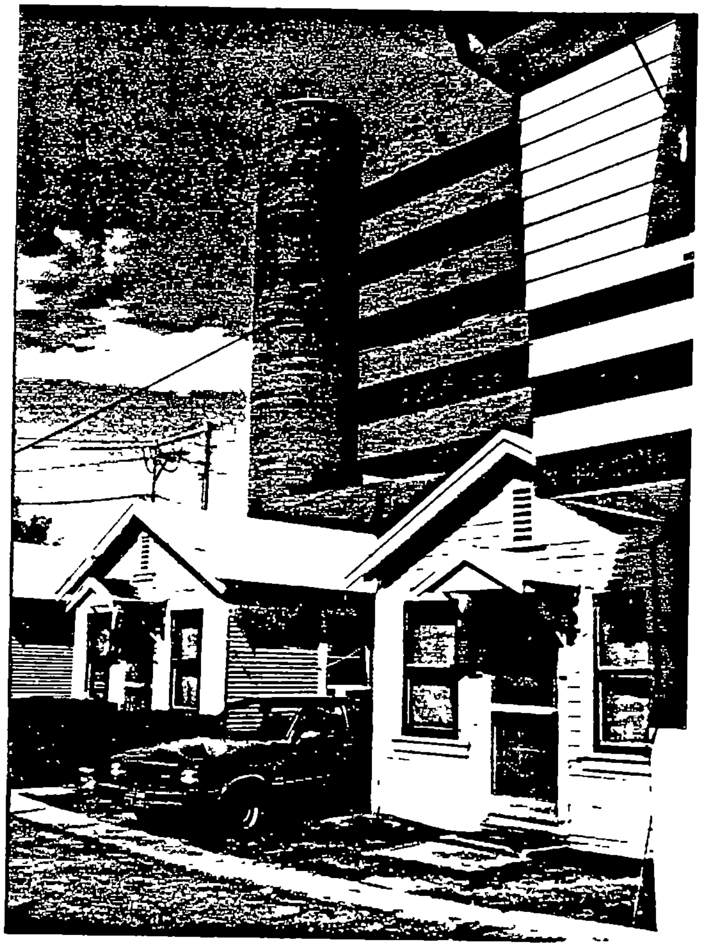
FEB 05 1986



(3) Oslo House, corner of 8th and Ogden. Former "flop-house", building is now closed. Building has been vacant for over a year.

(4) Abandoned apartment buildings near First Street and Washington Avenue.

FEB 05 1986



(5) Above: 600 block of Las Vegas Blvd. South; adjacent to new Bonneville office tower.
(6) Below: 600 block of Las Vegas Blvd. South; rear view.

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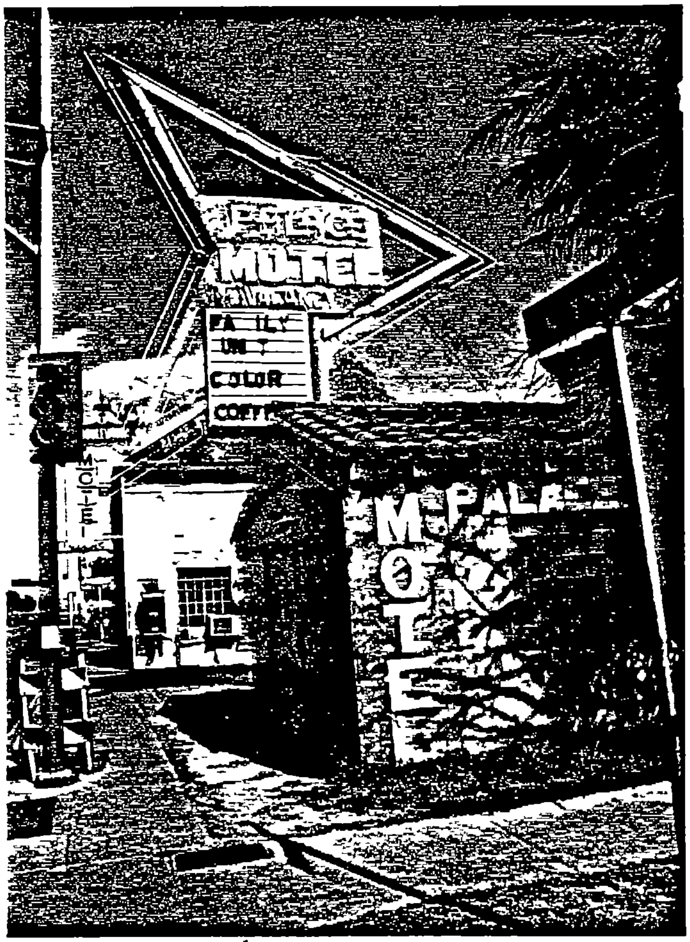

(7) Above: Las Vegas Blvd. South and Bonneville. Accross from new office bldng.

(8) Below: Las Vegas Blvd. South and Gass

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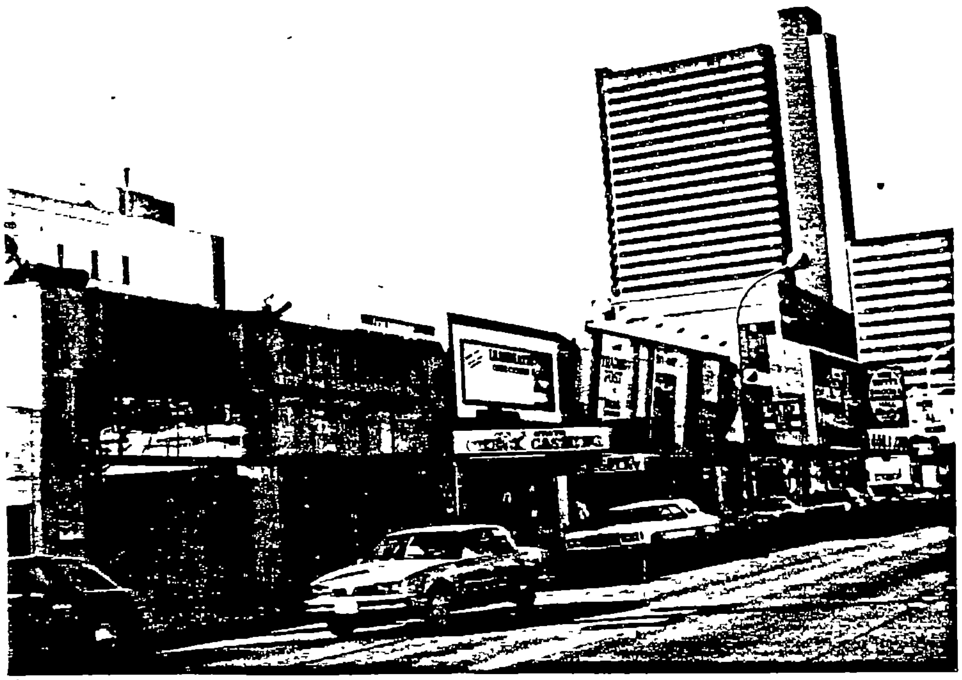
(9) Stewart Avenue; one block east of Las Vegas Blvd.

(10) Corner of Las Vegas Blvd. South and Charleston Blvd. Las Vegas Blvd. is the main route of entry to the downtown for tourists.

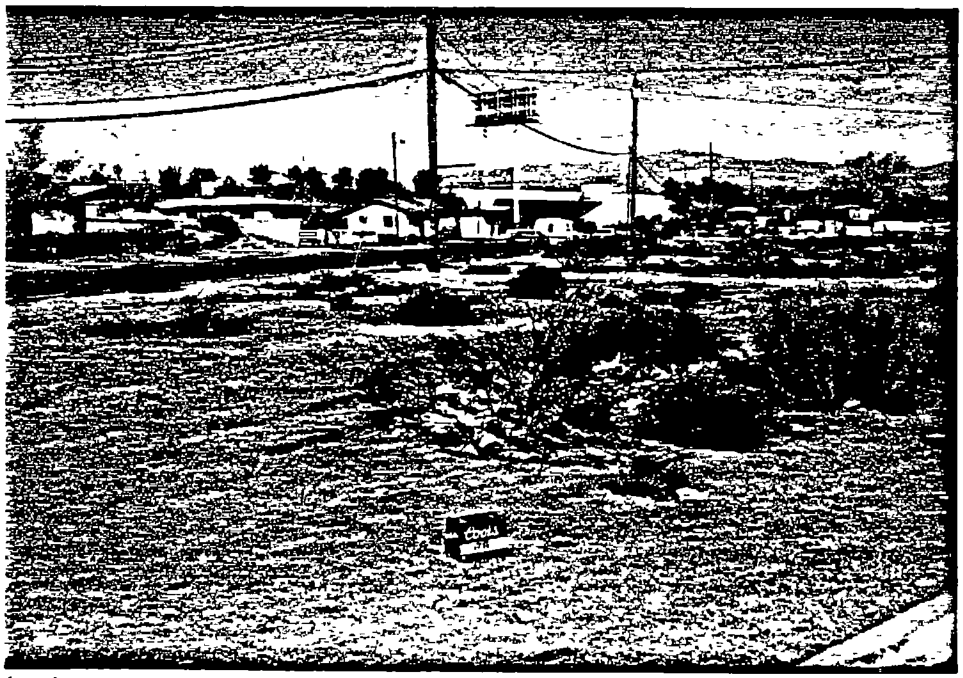
FEB 05 1986

(11) Corner of Fremont Street and Las Vegas Blvd. (southeast side). Most store fronts are empty.



(12) 500 block of Fremont Street, east side. Sundance highrise hotel is in background.

(13) Wilson Avenue, looking toward the downtown.



(14) "A" Street, south of McWilliams.

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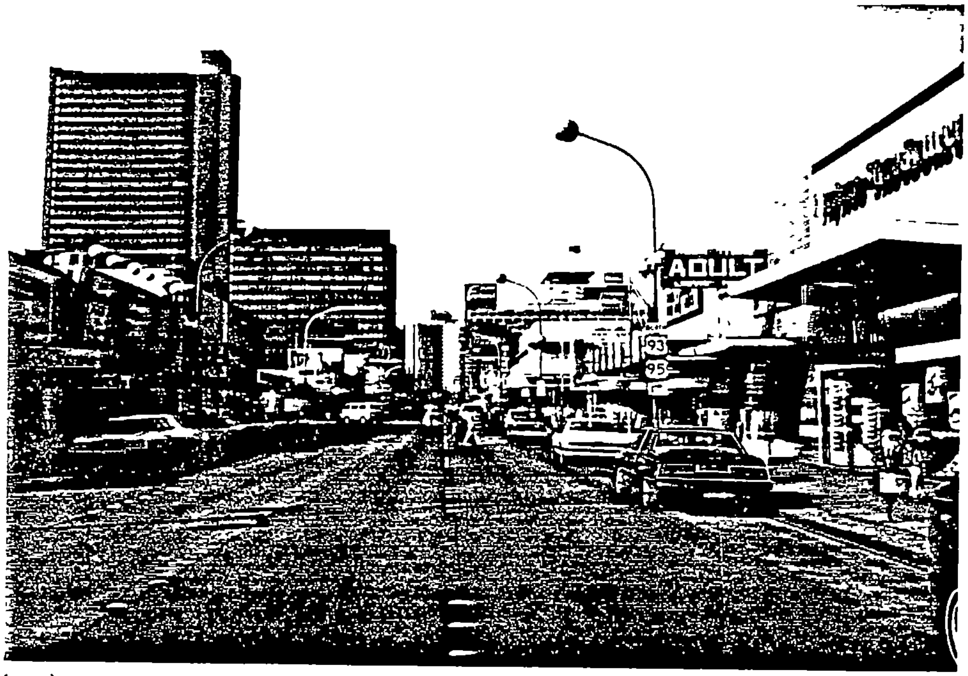
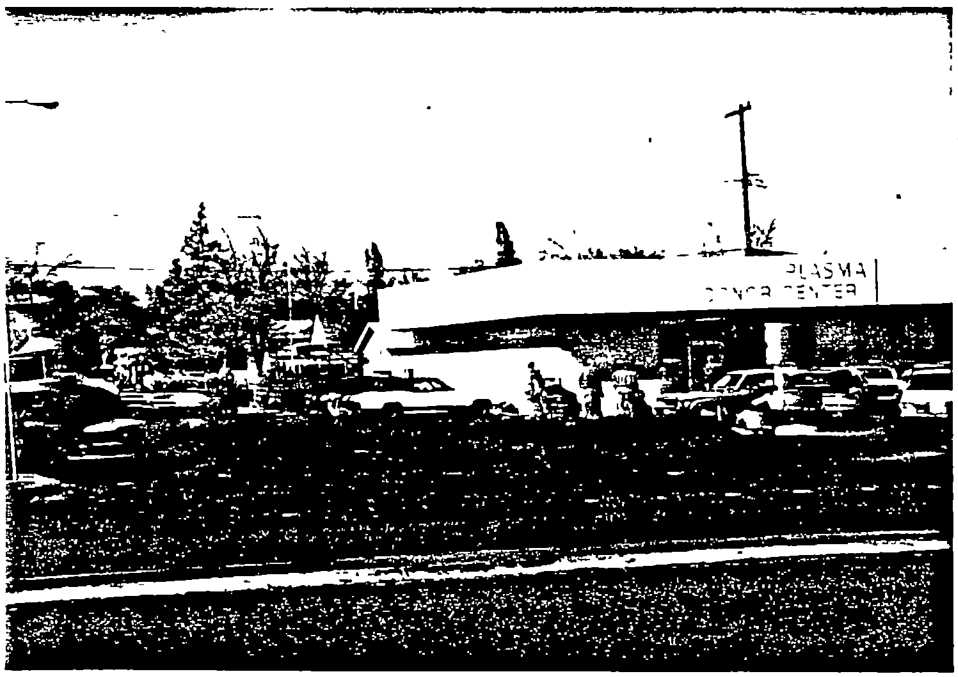
(15) 100 block of south First Street. Union Plaza and Las Vegas Club high rise hotels are in background. Site is one block off Fremont Street, visited by millions of tourists each year.

(16) Corner of Las Vegas Blvd. and Carson Avenue; one block south of Fremont Street.



(17) Fremont Street: Looking toward the center of downtown from 6th Street.



(18) 600 block of Las Vegas Blvd. North.

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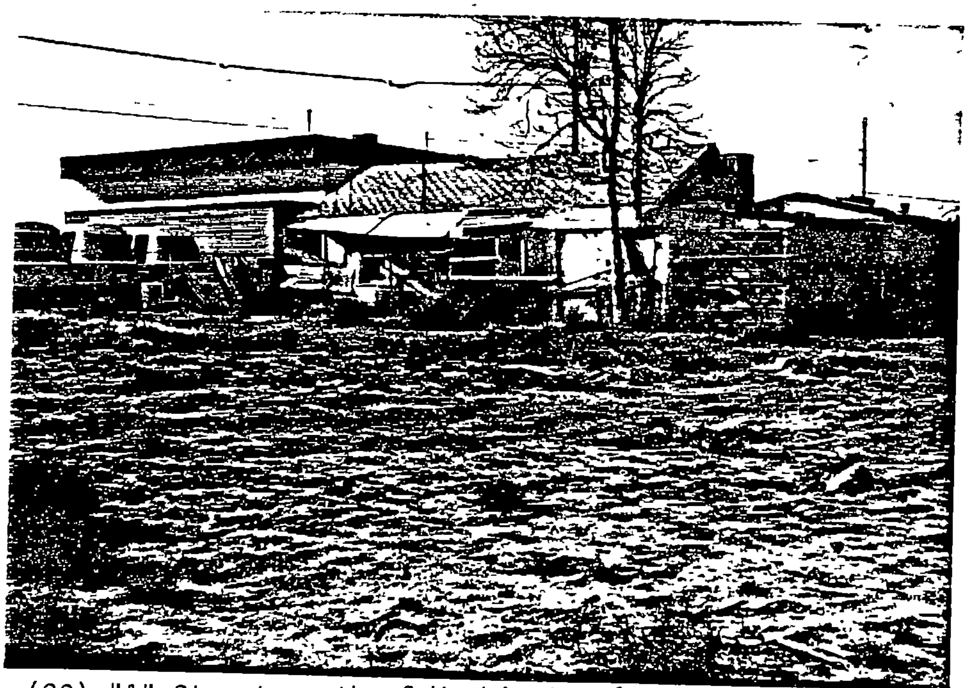
(19) Along Fairfield Avenue



(20) "A" Street south of Washington Avenue.

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(21) North side of 300 block of Fremont Street. Accross street (on south side) is Sundance high rise hotel.

(22) Las Vegas Blvd. and Gass .

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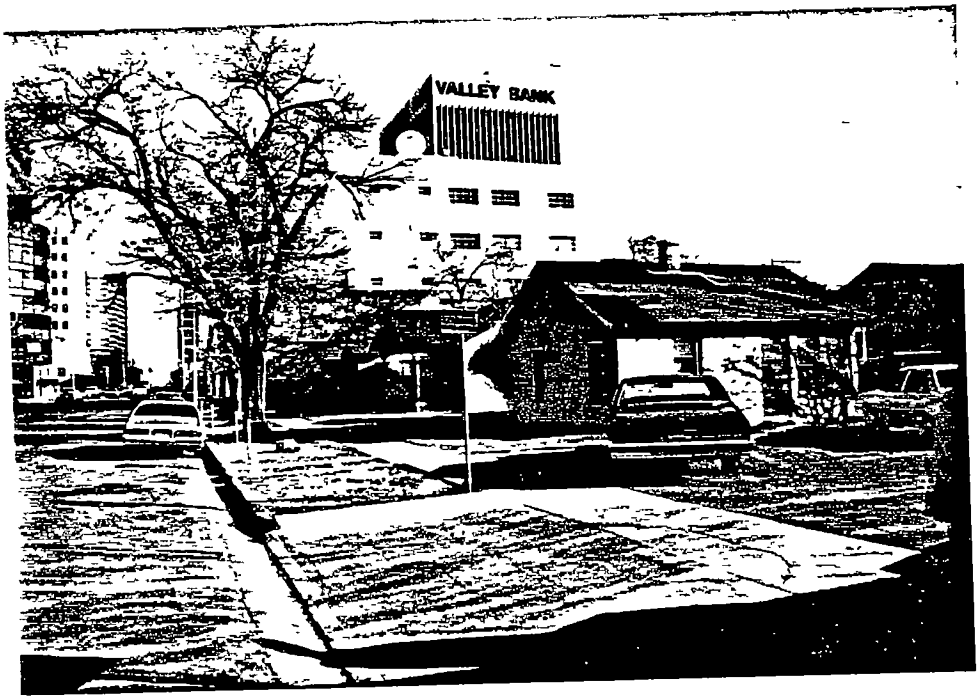
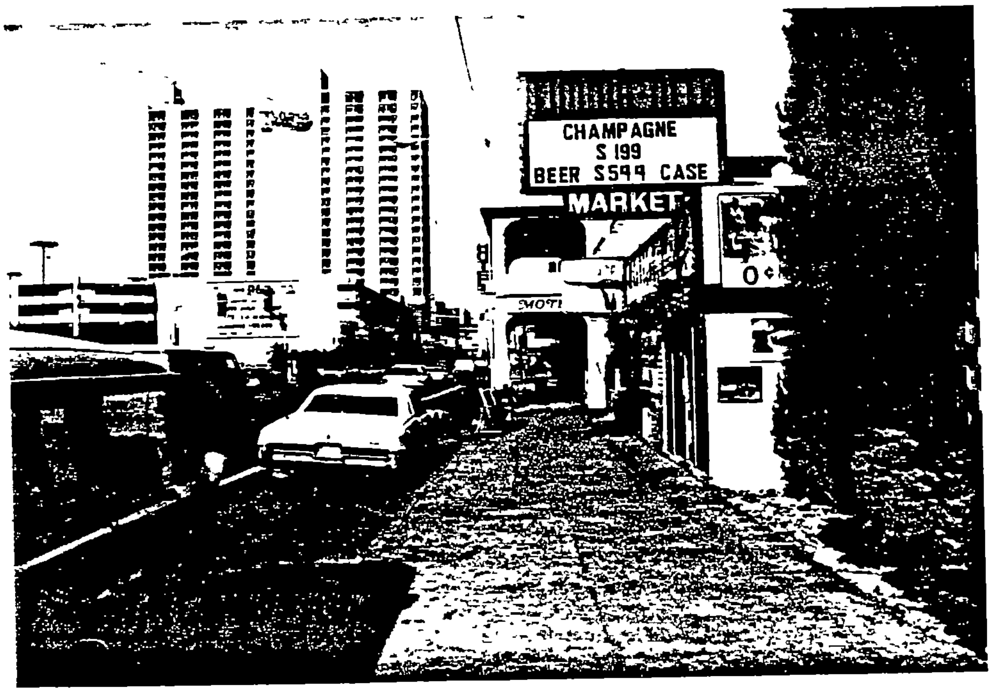


(23) 400 block of South Third Street.



(24) Main Street, just south of Fremont.

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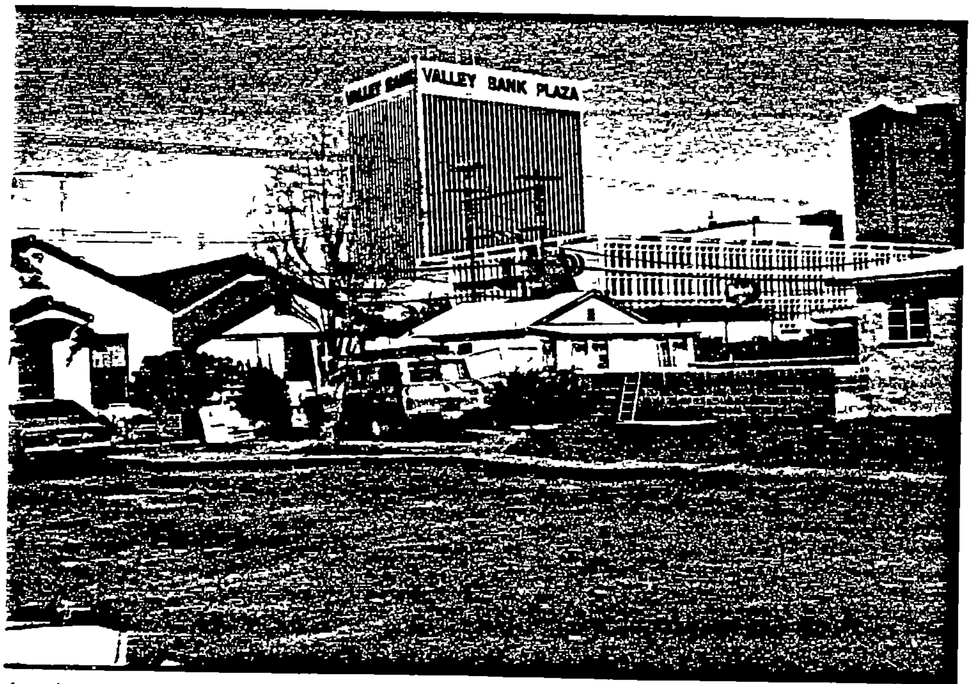
(25) Looking down Casino Center Blvd. toward Lewis.



(26) Looking west from the vicinity of 6th Street and Lewis.

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(27) 100 block of north Fourth Street; just off Fremont.

(28) 100 block of north Third Street; just off Fremont.

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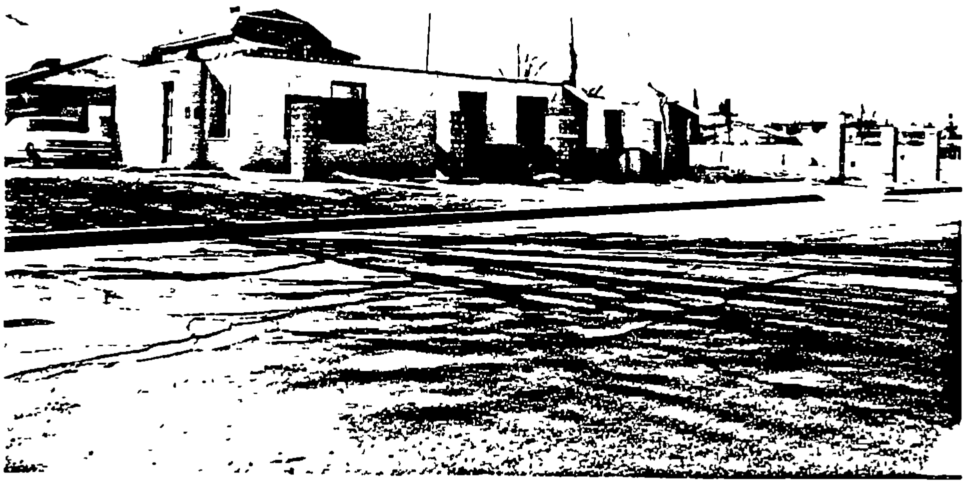
(29) Above; and (30) Below: Scenes along Fairfield and adjoining Streets.



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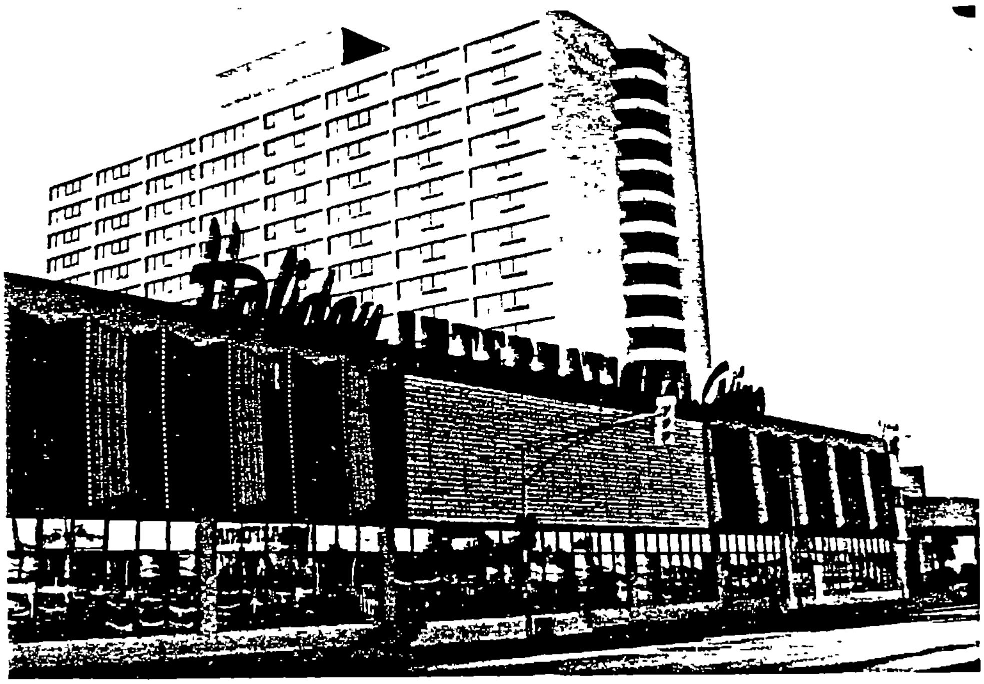
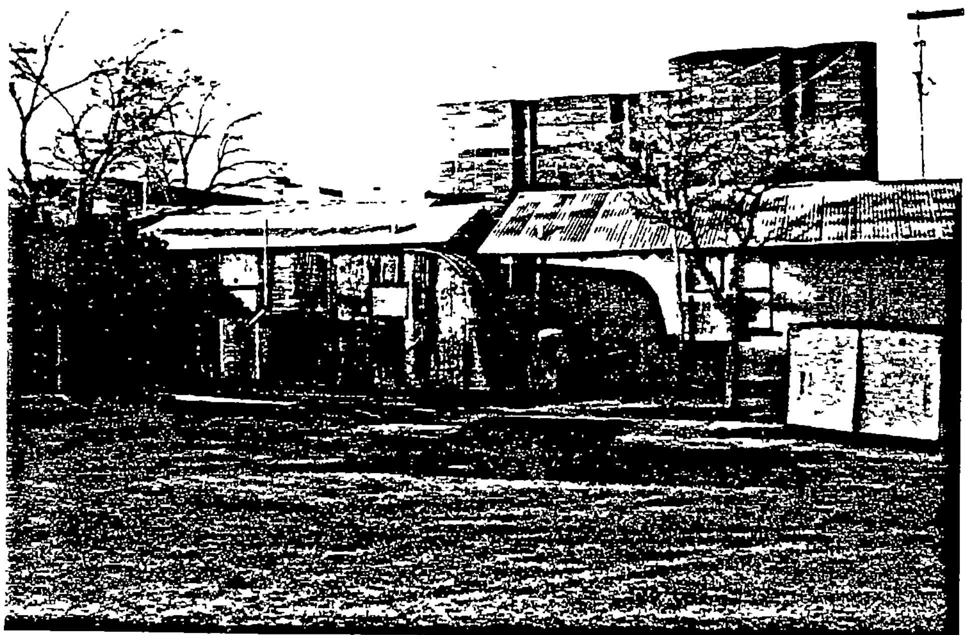
(31) 1400 block of south Fourth Street.



(32) Main Street, north of Fremont. Vacant high rise hotel structure. Building has been vacant for approximately one year.

FEB 05 1986

(33) Las Vegas Blvd South, looking west from Gass.



(34) Near 4th and Bonneville.

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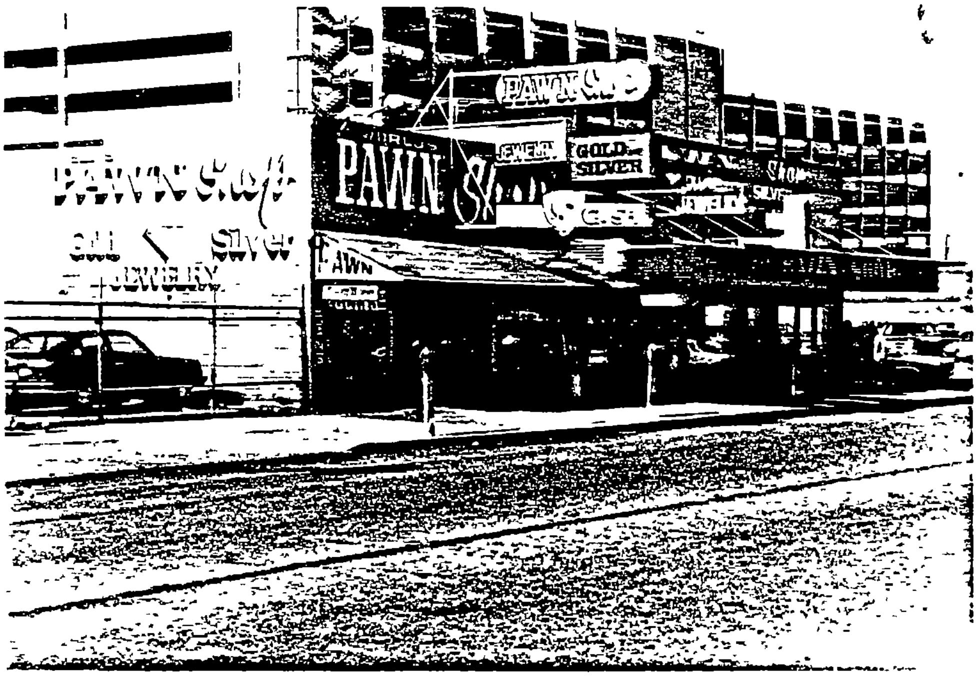
(35) 6th Street, near Bridger.



(36) Corner of 3rd and Ogden

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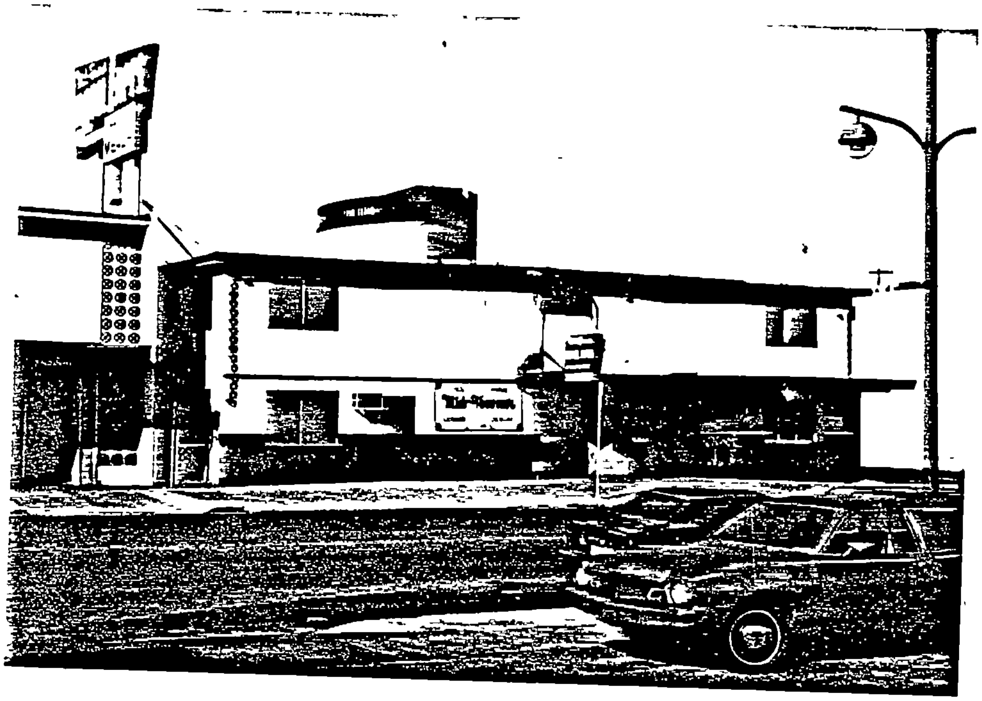
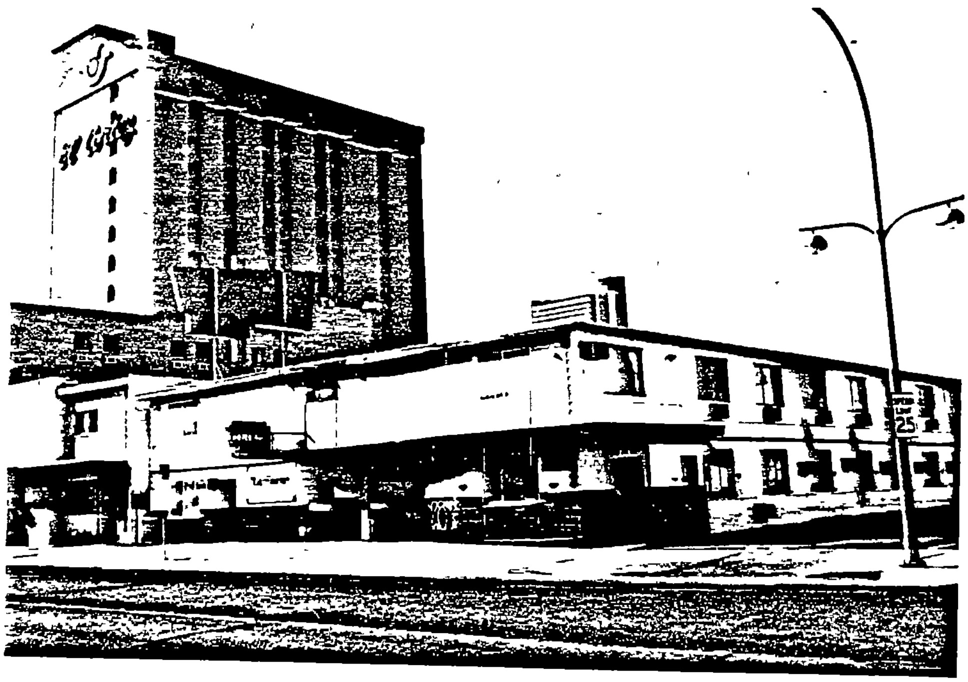


(37) and (38) Two different views; 200 block of 7th Street.
Burned and vacant building.



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(39) Ogden, just west of Third.

(40) Third Street, just north of Ogden. Vacant building.

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LEGAL DESCRIPTION OF DOWNTOWN REDEVELOPMENT AREA

BEGINNING at the intersection of the centerline of Charleston Boulevard and the Westerly boundary of Interstate Highway I-15; thence Northerly along the Westerly boundary of Interstate Highway I-15 to a line that is 1284 feet North of the centerline of Alta Drive; thence Westerly along said line to a line that is 310 feet East of the centerline of Highland Drive; thence Northerly along said line to the centerline of Mineral Avenue; thence Westerly along the centerline of Mineral Avenue to the centerline of Highland Drive; thence Northerly along the centerline of Highland Drive to the centerline of McWilliams Avenue; thence Easterly along the centerline of McWilliams Avenue to the Westerly boundary of Interstate Highway I-15; thence Northeasterly along the Westerly boundary of Interstate Highway I-15 to the centerline of Washington Avenue; thence Easterly along the centerline of Washington Avenue to the centerline of Sagman Street; thence Southerly along the centerline of Sagman Street to the centerline of Maryland Parkway; thence Westerly and Southerly along the centerline of Maryland Parkway to the centerline of Bonanza Road; thence Easterly along the centerline of Bonanza Road to the centerline of Bruce Street; thence Southerly along the centerline of Bruce Street to the centerline of Ogden Avenue; thence Easterly along the centerline of Ogden Avenue to the centerline of 18th Street; thence Southerly along the centerline of 18th Street to the centerline of Sunrise Avenue; thence Easterly along the centerline of Sunrise Avenue to the centerline of Eastern Avenue; thence Southerly along the centerline of Eastern Avenue and 25th Street to the Southwesterly boundary of Fremont Street (U.S. Highway Nos. 93-95-466); thence Southeasterly along the Southwesterly boundary of Fremont Street to the centerline of Atlantic Street; thence Southerly along the centerline of Atlantic Street to the centerline of Olive Street; thence Westerly along the centerline of Olive Street to the centerline of Russell Avenue; thence Northwesterly along the centerline of Russell Avenue to the centerline of Euclid Avenue; thence Northerly along the centerline of Euclid Avenue to a line that is 350 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 128 feet; thence Northerly a distance of 115 feet to a line that is 235 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of Burnham Avenue; thence Southerly along the centerline of Burnham Avenue to a line that is 1214 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to a line that is 580 feet East of the Easterly Boundary of HILLSIDE TERRACE (a recorded subdivision); thence Northerly along said line a distance of 130 feet to a line that is 1084 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the Easterly Boundary of said HILLSIDE TERRACE; thence Northerly along the Easterly boundary of HILLSIDE TERRACE and CHARLESTON SQUARE TRACT No. 3 (a recorded subdivision) to the South line of Lot 2, Block 1 of CHARLESTON SQUARE TRACT No. 3; thence Westerly along said South line of Lot 2 to the centerline of 17th Street; thence Northerly along the centerline of 17th Street to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 4; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in said Block 1; thence Northerly along the centerline of said North - South alley to the South line of Lot 1 of CHARLESTON SQUARE TRACT No. 2 (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of Hillside Place; thence Southerly along the centerline of Hillside Place to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 1 (a recorded subdivision); thence Westerly along the centerline of said East - West alley to the centerline of Thelma Lane; thence Northwesterly along said centerline to the centerline of Chapman Drive; thence Northerly along the centerline of Chapman Drive to the South line of Lot 1, Block 2 of said CHARLESTON SQUARE TRACT No. 1; thence Westerly along said South line of Lot 1 to the West line of said Lot 1; thence Northerly along said West line of Lot 1 to the South line of Lot 1, Block 4 of HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of 15th Street; thence Southerly along the centerline of 15th Street to the centerline of the East - West alley in Block 3 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in Block 25 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Southerly along the centerline of said North - South alley to the centerline of the most Southerly East - West alley in said Block 25; thence Westerly along the centerline of said

East - West alley and the centerline of the East - West alley in Block 24 of HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED to the centerline of the North - South alley in said Block 24; thence Northerly along the centerline of said North - South alley to the South line of Lot 1, Block 2 of said HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED; thence Westerly along said South line of Lot 1 and the North lines of Lots 17, 16, 15, 14, 13, 12 and 11, Block 2 of HUNTRIDGE SUBDIVISION TRACT No. 1 (a recorded subdivision) to the centerline of 10th Street; thence Northerly along the centerline of 10th Street to the South line of Lot 1, Block 1 of said HUNTRIDGE SUBDIVISION TRACT No. 1; thence Westerly along said South line of Lot 1 to the East line of Lot 1, Block 1 of VEGA VERDE ADD; thence South along said East line of Lot 1 to the South line of said Lot 1; thence Westerly along the South lines of Lot 1 and Lots 2, 3, 4, 5, 6, 7, 8 and the Westerly prolongation thereof to the centerline of 8th Street; thence Southerly along the centerline of 8th Street to a line that is 235 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 200 feet; thence Southerly 190 feet to a line that is 425 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 407 feet; thence Northerly 87 feet to a line that is 338 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 37 feet; thence Northerly a distance of 13 feet to a line that is 325 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of 6th Street; thence Southerly along the centerline of 6th Street to the centerline of Park Paseo; thence Westerly along the centerline of Park Paseo to the West line of the Lot "J" of PARK PLACE ADDITION (a recorded subdivision); thence Southerly along said West line and along the West line of Block 2 of DESERT PARK No. 3 (a recorded subdivision) to the North line of PARADISE GROVE (a recorded subdivision); thence Westerly along said North line of PARADISE GROVE to the Westerly boundary of said PARADISE GROVE; thence Southwesterly and Southerly along said Westerly boundary of PARADISE GROVE to the centerline of Oakey Boulevard; thence Easterly along the centerline of Oakey Boulevard to the centerline of Santa Paula Drive; thence Southerly along the centerline of Santa Paula Drive to the centerline of St. Louis Street; thence Westerly along the centerline of said St. Louis Street to the North - South centerline of Block 19 of PARADISE VILLAGE TRACT No. 1 (a recorded subdivision); thence Southerly along said North - South centerline to the centerline of Sahara

Avenue; thence Westerly along the centerline of Sahara Avenue to the centerline of Industrial Road; thence Northerly along the centerline of Industrial Road to the centerline of Wyoming Avenue: thence Westerly along the centerline of Wyoming Avenue to the Westerly right-of-way line of the Union Pacific Railroad; thence Northeasterly along said Westerly right-of-way line to the centerline of Charleston Boulevard; thence Westerly along the centerline of Charleston Boulevard to the POINT OF BEGINNING.

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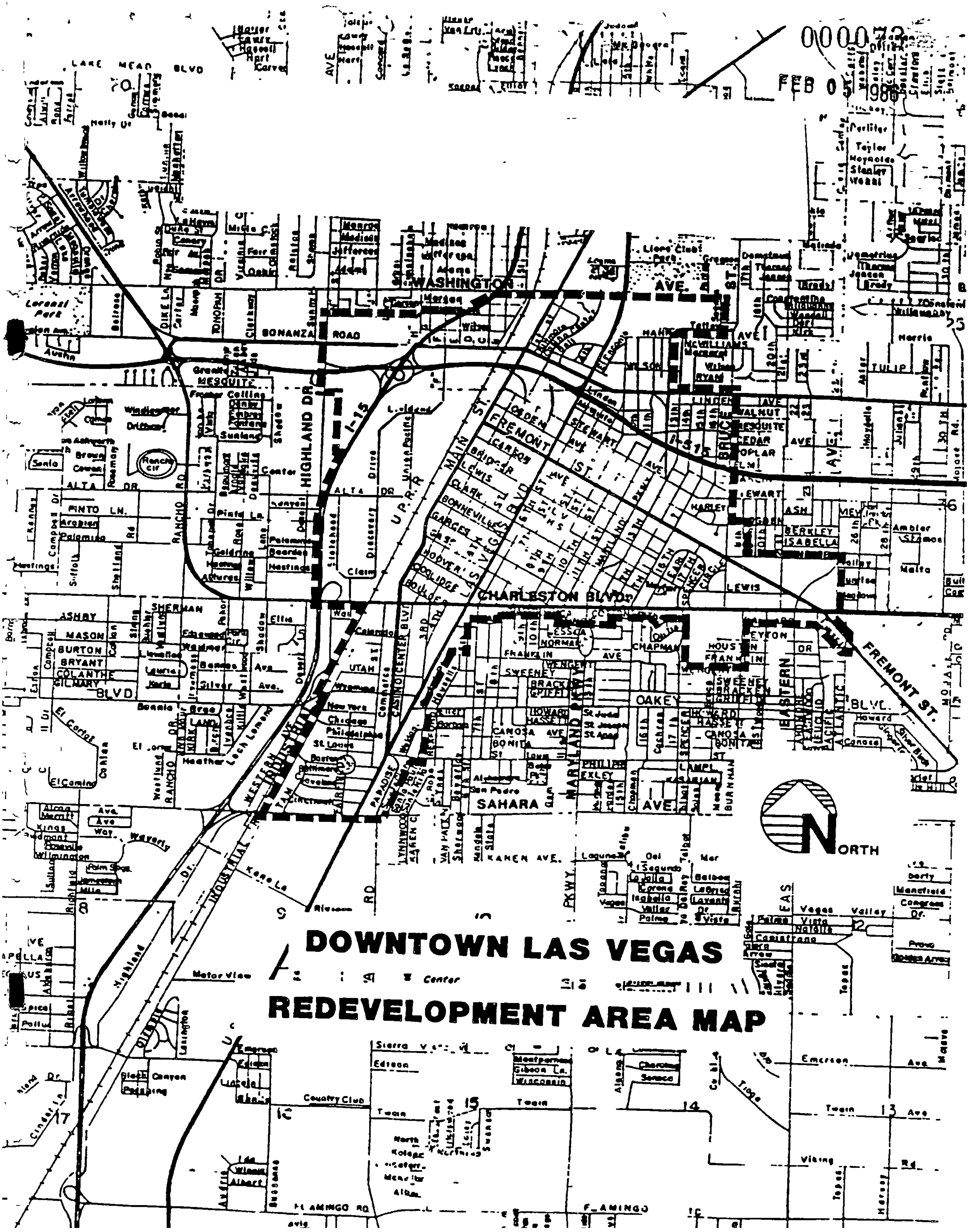
1-22-86


DOWNTOWN LAS VEGAS
REDEVELOPMENT AREA MAP
NORTH
FEB 05 1986
LAKE MEAD BLVD
WASHINGTON AVE.
BONANZA ROAD
HIGHLAND DR
I-15
U.P.R.R.
MAIN ST.
FREMONT ST.
CHARLESTON BLVD.
ALTA DR
RANCHO RD
OAKEY BLVD.
SAHARA AVE.
MARYLAND PKWY
EASTERN
INDUSTRIAL RD
WESTERN AVE
PARADISE
LAS VEGAS BLVD
CASINO CENTER BLVD
FLAMINGO RD

CITY OF LAS VEGAS

DOWNTOWN REDEVELOPMENT AREA

REDEVELOPMENT PLAN FOR THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA

January 22, 1986

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FEB 05 1986

REDEVELOPMENT PLAN

FOR THE

DOWNTOWN LAS VEGAS

REDEVELOPMENT AREA

ARTICLE I - INTRODUCTION

Section 100 - Legal Foundation

The Redevelopment Plan ("Plan") for the Downtown Las Vegas Redevelopment Area ("Redevelopment Area") consists of this text, the Legal Description of the Downtown Redevelopment Area (Attachment No. 1), the Downtown Las Vegas Redevelopment Area Map (Attachment No. 2), and the Downtown Las Vegas Redevelopment Plan Map (Attachment No. 3). This Plan has been prepared by the City of Las Vegas Downtown Redevelopment Agency (the "Agency") pursuant to the Community Redevelopment Law of the State of Nevada (NRS Section 279.382 et. seq.) and all applicable local laws and ordinances.

Any powers granted the Agency under State law, but which may not be specifically stated in this Plan, are not construed as a forfeiture of such powers by the Agency. The Agency expressly incorporates all provisions, powers and limitations of the Redevelopment Law into this Plan. It is further understood that

State Law, as it is presently constituted or shall be amended from time to time, shall take precedence to the extent applicable over any portion of the Plan that may come in conflict with State Law.

The Redevelopment Plan conforms to the General Plan for the City of Las Vegas adopted by the City Council on January 16, 1985, including the General Plan Policy 1.2.8 which states that "it is policy to encourage the continuing development of downtown Las Vegas as the regional center for finance, business, governmental services, entertainment and recreation, while retaining the gaming and tourism vital to economic prosperity."

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this plan for the redevelopment, rehabilitation and revitalization of the Redevelopment Area. Because of the long-term nature of this Plan, and the need to retain in the Agency flexibility to respond to market and economic conditions, property owners and developer interests and opportunities from time to time presented for redevelopment, this Plan does not present a precise plan or establish specific projects for the redevelopment, rehabilitation and revitalization of any area within the Redevelopment Area. Instead, this Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects and solutions.

Section 110 - Redevelopment Plan Objectives

The purposes of the Community Redevelopment Law will be attained through, and the major objectives of this Plan, are:

A. The elimination of environmental deficiencies and blight in the Redevelopment Area, which constitute either social or economic liabilities or both and require redevelopment in the interests of the health, safety and general welfare of the people, including, among others, small and/or irregular lots, obsolete and aged building types, economic and social deficiencies, deteriorated public improvements, inadequate parking facilities, and inadequate utilization of land and public facilities;

B. The assembly of land into parcels suitable for modern, integrated development and allowing for improved pedestrian and vehicular circulation in the Redevelopment Area;

C. The replanning, redesign and development of undeveloped areas which are stagnant or improperly utilized;

D. The strengthening of retail, office, and other commercial and residential functions in the downtown area;

E. The strengthening and diversification of the economic base of the Redevelopment Area and the community by the installation of needed site improvements to stimulate new commercial expansion, employment and economic growth;

F. The provision of adequate land for parking and open spaces;

G. The establishment of financial mechanisms to assist in the upgrading and/or redevelopment of properties in the Redevelopment Area;

H. The provisions of necessary public improvements to correct existing deficiencies;

I. The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Redevelopment Area;

J. The minimization of conflict between pedestrian and automobile traffic and the improvement of transportation efficiency;

K. The orderly development of the Redevelopment Area;

L. The rehabilitation and preservation of historically and architecturally worthwhile structures and sites;

M. The provision of an environment where a socially balanced community can work and live by providing jobs and housing for persons of varying social, economic and ethnic groups;

N. The upgrading of the quality of life in the Redevelopment Area.

ARTICLE II - GENERAL DEFINITIONS

Section 200 - Definitions

The following definitions are used in this Plan unless otherwise indicated by the text:

A. "Agency" means the City of Las Vegas Downtown Redevelopment Agency.

B. "City" means the City of Las Vegas, Nevada.

C. "Map" means the Redevelopment Plan Map.

D. "State" means the State of Nevada.

E. "Plan" means the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area.

F. "Planning Commission" means the Planning Commission of the City of Las Vegas.

G. "Redevelopment Area" means the area included within the boundaries of the Downtown Las Vegas Redevelopment Area.

H. "Redevelopment Law" means the Community Redevelopment Law of the State of Nevada.

ARTICLE III - REDEVELOPMENT AREA BOUNDARIES

Section 300 - Boundaries

The boundaries of the Redevelopment Area are described in the "Legal Description of the Downtown Redevelopment Area," attached hereto as Attachment No. 1 and incorporated herein by reference, and are shown on the "Downtown Las Vegas Redevelopment Area Map" attached hereto as Attachment No. 2 and incorporated herein by reference.

ARTICLE IV - PROPOSED REDEVELOPMENT ACTIONS

Section 400 - General Redevelopment Actions

The Agency proposes to eliminate and prevent the spread of blight and deterioration in the Redevelopment Area by:

A. The acquisition of real property;

B. The management of any property under the ownership and control of the agency;

C. The demolition, clearance of land, installation of public improvements, and building and site preparation;

D. The disposition and development of property for uses in accordance with this Plan;

E. The rehabilitation, conservation, or moving of structures or certain buildings and improvements by present owners, their successors, and the Agency;

F. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;

G. The assembly of adequate sites for the development and construction of retail, office, residential, hotel, tourism/recreational, industrial, public, and other facilities;

H. The provision of utilities, roads, streets, landscaping, parking facilities and other public improvements;

I. The closure or other modification of streets;

J. The implementation of land use controls and regulations.

In the accomplishment of these purposes and actions and in the implementation and furtherance of this Plan, the Agency is authorized to use all of the powers provided in this Plan and all the powers now or hereafter permitted by law.

Section 410 - Participation Opportunities

410.1 - Opportunities for Owners and Tenants

In accordance with this Plan and the rules for owner and tenant participation adopted by the Agency pursuant to this Plan and the Community Redevelopment Law, persons who are owners or tenants of real property in the Redevelopment Area shall be given a reasonable opportunity to participate in redevelopment by: (1) retaining all or a portion of their properties; (2) acquiring adjacent or other properties in the Redevelopment Area; (3) rehabilitation of existing buildings or improvements; (4) new development; or (5) selling their properties to the Agency and purchasing other properties in the Redevelopment Area.

410.2 - Rules for Participation Opportunities, Priorities, and Preferences

In order to provide opportunities to owners and tenants to participate in the redevelopment of the Redevelopment Area, the Agency shall promulgate rules for owner and tenant participation within the Redevelopment Area. If conflicts develop between the desires of participants for particular sites or land uses, the Agency is authorized to establish reasonable priorities and preferences among the owners and tenants. Some of the factors to be considered in establishing these priorities and preferences may include a participant's length of occupancy in the area, accommodation of as many participants as possible, similarity of land use, the necessity to assemble sites for integrated, modern development and conformity of a participant's proposal with the intent and objectives of this Plan.

In addition to opportunities for participation by individual persons and firms, participation shall be available for two or more persons, firms or institutions to join together in partnerships, corporations or other joint entities.

Participation opportunities shall necessarily be subject to and limited by such factors as: (1) the elimination and changing of some land uses; (2) the construction, widening or realignment of some streets; (3) the ability of participants to finance acquisition and development or rehabilitation in accordance with this Plan; (4) the reduction in the total number of individual parcels in the Redevelopment Area; and (5) the construction or expansion of public facilities.

410.3 - Participation Agreements

The Agency may require that, as a condition to participation in redevelopment and as a condition to Agency approval of such development or improvement, each participant enter into a binding agreement with the Agency by which the participant agrees to rehabilitate, develop, improve and use and maintain the property in conformance with this Plan and to be subject to the provisions hereof. In such agreement, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties. Whether or not a participant enters into a participation agreement with the Agency, the provisions of this Plan are applicable to all public and private property in the Redevelopment Area.

In the event an owner or tenant participant fails or refuses to rehabilitate or develop and use and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest therein may be acquired by the Agency by any lawful means, including eminent domain, and sold or leased for rehabilitation or development in accordance with this Plan.

Section 410.4 - Conforming Owners

The Agency may, at its sole and absolute discretion, determine that certain real property within the Redevelopment Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use and maintain the real property within the requirements of this Plan. However, a conforming owner shall be required by the Agency to enter into a participation agreement with the Agency in the event that such owner desires to: (a) construct any additional improvements or substantially alter or modify existing structures on any of the real property described above as conforming; or (b) acquire additional property within the Redevelopment Area.

Section 420 - Cooperation With Public Bodies

Every public body is authorized by State law to aid and cooperate, with or without consideration, in the planning, undertaking, construction or operation of this redevelopment project. Any public agency, with or without consideration, may:

A. Dedicate, sell, convey, or lease any of its property to the Agency;

B. Cause parks, playgrounds, recreational, community, educational, water, sewer, or drainage facilities, or any other works which it is otherwise empowered to undertake, to be furnished adjacent to or in connection with redevelopment projects;

C. Furnish, dedicate, close, pave, install, grade, regrade, plan or replan streets, roadways, alleys, sidewalks or other places which it is otherwise empowered to undertake;

D. Plan or replan, zone or rezone any part of such area and make any legal exceptions from building regulations and ordinances;

E. Enter into agreements with the Federal Government respecting actions to be taken by such public body pursuant to any of the powers granted by NRS279.382 to 279.680, inclusive;

F. Purchase or legally invest in any of the bonds of the Agency.

The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency will, however, seek the cooperation of all public bodies which own or intend to acquire property in the Redevelopment Area. The Agency shall impose on all public bodies the planning and development controls contained in the Plan to insure that present uses and any future development by public bodies will conform to the requirements of this Plan. Any public body which owns or leases property in the Redevelopment Area will be afforded all the privileges of owner and tenant participation, if such public body is willing to enter into a participation agreement with the Agency. All plans for development of property in the Redevelopment Area by a public body shall be subject to Agency approval.

In any year during which it owns property in the Redevelopment Area, the Agency is authorized, but not required, to pay to any public agency which would have levied a tax upon such property, had it not been exempt, an amount of money in lieu of taxes.

Section 430 - Acquisition of Property

430.1 - Real Property

Except as specifically exempted herein, the Agency may acquire, but is not required to acquire, all real property located in the Redevelopment Area, by gift, grant, bequest, devise, exchange, purchase, eminent domain, or any other means authorized by law.

It is in the public interest and is necessary, in order to eliminate the conditions requiring redevelopment and in order to execute this Plan, for the power of eminent domain to be employed by the Agency to acquire real property in the Redevelopment Area, which cannot be acquired by gift, devise, exchange, purchase or other lawful method.

The Agency shall not acquire real property to be retained by an owner pursuant to a participation agreement if the owner fully performs under the agreement. The Agency is authorized to acquire structures without acquiring the land upon which those structures are located. The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including, specifically, any lease hold interest.

Without the consent of an owner or owners, the Agency may not acquire any real property on which an existing building is to be continued on its present site and in its present form and use unless (1) such building requires structural alterations, improvement, modernization, or rehabilitation, or (2) the site or lot on which the building is situated requires modification in size, shape or use, or (3) it is necessary to impose upon such property any of the standards, restrictions and controls established pursuant to the Plan and the owner fails or refuses to execute a participation agreement in accordance with the provisions of this Plan.

The Agency is not authorized to acquire real property owned by public bodies which do not consent to such acquisition. The Agency is authorized, however, to acquire public property transferred to private ownership before redevelopment of the Redevelopment Area is completed unless the Agency and the private owner enter into a participation agreement and the owner completes his responsibilities under the participation agreement.

430.2 - Personal Property

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Redevelopment Area by any lawful means, including eminent domain.

Section 440 - Property Management

During such time as property, if any, in the Redevelopment Area, is owned by the Agency, such property shall be under the management, maintenance, and control of the Agency. Such property may be rented or leased by the Agency, pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

Section 450 - Relocation of Persons (Including Individuals and Families), Business Concerns and Others Displaced by the Project

The Agency shall provide assistance for relocation and shall make all of the payments required by Chapter 342 of NRS for programs or projects for which Federal financial assistance is received to pay all or any part of the cost of that program or project. The Agency may make such other payments as may be appropriate and for which funds are available.

Section 460 - Demolition, Clearance, Public Improvements, Building and Site Preparation

460.1 - Demolition and Clearance

The Agency is authorized to demolish or cause to be demolished buildings, structures, or other improvements from any real property in the Redevelopment Area owned by the Agency as necessary to carry out the objectives of this Plan, and to clear or cause to be cleared such real property.

460.2 - Public Improvements

To the extent and in the manner authorized by law, the Agency is authorized to install and construct or to cause to be installed and constructed the public improvements and public utilities (within or outside the Redevelopment Area) necessary to carry out the Plan. Such public improvements include, but are not limited to, over- or underpasses, bridges, streets, curbs, gutters, sidewalks, street lights, sewers, storm drains, traffic signals, electrical distribution systems, parks, plazas, playgrounds, motor vehicle parking facilities, landscaped areas, street furnishings and transportation facilities.

460.3 - Building & Site Preparation

The Agency is authorized to prepare or cause to be prepared as building sites any real property in the Redevelopment Area whether owned by the Agency or not. The Agency is also authorized (to the extent and in such manner permitted by law) to construct foundations, platforms and other structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, retail, tourist, recreational, public and other uses provided in the Plan.

Section 470 - Disposition & Development of Property

470.1 - Real Property Disposition & Development

470.1.1 - General

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, cause to be subdivided, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any real property acquired.

To the extent permitted by law, the Agency is authorized to dispose of real property by sale or lease by negotiation without public bidding.

Real property acquired by the Agency may be conveyed by the Agency without charge to the City and where beneficial to the redevelopment project, without charge to any other public body.

All real property acquired by the Agency in the Redevelopment Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan, except property conveyed by the Agency to the City or other public bodies. Any such lease or sale must be conditioned on the redevelopment and use of the property in conformity with this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to insure developments are carried out pursuant to this Plan.

All purchasers or lessees of property shall be made obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

470.1.2 - Purchase & Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this Plan by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the zoning ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the Recorder of the County.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

The leases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provision necessary to carry out this Plan.

All property in the Redevelopment Area is hereby subject to the restriction that there shall be no discrimination or segregation based on race, sex, color, religion, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Redevelopment Area. All property sold, leased, conveyed, or subject to a participation agreement shall be made expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Redevelopment Area shall contain such nondiscrimination and nonsegregation clauses as are required by law.

470.1.3 - Development by the Agency

To the extent and in the manner now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any publicly- or privately-owned building, facility or other improvement either within or without the Redevelopment Area, except for a residential facility, for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Redevelopment Area, and may acquire or pay for the land required therefor.

If the value of that land or the cost of the construction of that building, facility, structure or other improvement, or the installation of any improvement has been, or will be, paid or provided for initially by the City or other governmental entity, the Agency may enter into a contract with that City or governmental entity for all or part of the value of that land or of the cost of the building, facility, or structure or other improvement, or both, by periodic payments over a period of years. The obligation of the Agency under that contract constitutes an indebtedness of the Agency which may be payable out of taxes levied and allocated to the Agency under paragraph (b) of Subsection One of NRS 279.676 or out of any other available money.

470.1.4 - Development Plans

All development plans shall be submitted to the Agency for approval and architectural review. The Agency is hereby authorized to assign responsibility for the review and approval of development plans to the staff of the Redevelopment Agency should it so choose. All development in the Redevelopment Area must conform to this Plan and all applicable Federal, State and local laws, and to such architectural and design review standards as the City and/or Redevelopment Agency may subsequently establish, and must receive the approval of the appropriate public agencies.

During the period of development in the Redevelopment Area, the Agency shall insure that the provisions of this Plan and of other documents formulated pursuant to this Plan are being observed, and that development in the Redevelopment Area is proceeding in accordance with disposition and development documents and time schedules.

470.2 - Personal Property Disposition

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber or otherwise dispose of personal property which is acquired by the Agency.

Section 480 - Rehabilitation, Conservation & Moving of Structures

480.1 - Rehabilitation & Conservation

The Agency is authorized to rehabilitate or cause to be rehabilitated and conserved any building or structure in the Redevelopment Area owned by the Agency. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation or conservation of property in the Redevelopment Area not owned by the Agency. The Agency is also authorized to acquire, restore, rehabilitate, move and conserve buildings and/or sites of historic or architectural significance.

480.2 - Moving of Structures

As necessary in carrying out this Plan, the Agency is authorized to move or cause to be moved any standard structure or building or any structure or building which can be rehabilitated to a location within or outside the Redevelopment Area.

Section 490 - Development of Transportation Concepts & Facilities

Since transportation is essential to the Redevelopment Area, the Agency, in cooperation with the City, and (as appropriate) with other entities, may explore concepts and develop facilities to increase transportation efficiency. Possible concepts are: bridging, decking or depression of streets, realignment or deemphasis of streets, establishment of superblocks, elimination of pedestrian-vehicular conflicts, and a coordinated short and long range system of alternate modes of transportation, such as the "people mover" type system.

Parking sites and facilities may be established.

The Agency shall review all design plans in order to determine that easements, rights-of-way, station locations and development linkages can be effectuated both internally and externally of the Redevelopment Area, in order to assure continuous and utmost efficiency in development.

ARTICLE V - USES PERMITTED IN THE REDEVELOPMENT AREA

Section 500 - Redevelopment Plan Map

The "Redevelopment Plan Map," which appears in Attachment Three of this Plan, illustrates the location of the Redevelopment Area boundaries, layout of the principal streets within the Redevelopment Area, and the proposed land uses to be permitted in the Redevelopment Area, for all land -- public, semi-public and private. All development shall conform to the requirements of applicable State statutes and local codes as they now exist or are hereafter amended.

Section 510 - Designated Land Uses

510.1 - Low Density Residential

The area shown on the Map as "Low Density Residential" is to be developed primarily but not exclusively for residential uses, with a range of dwelling unit density from three to six dwelling units per area. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.2 - Medium Low Density Residential

The area shown on the Map as "Medium Low Density Residential" is to be developed primarily but not exclusively for residential uses, with a range of dwelling unit density from six to twelve dwelling units per acre. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.3 - Medium Density Residential

The area shown on the Map as "Medium Density Residential" is to be developed primarily but not exclusively for residential uses, with a range of dwelling unit density from twelve to twenty dwelling units per acre. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.4 - High Density Residential

The area shown on the Map as "High Density Residential" is to be developed primarily but not exclusively for residential uses, with a range of dwelling unit density of twenty and greater dwelling units per acre. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.5 - General Commercial

"General Commercial" uses as shown on the Map include, but are not limited to, retail, service, wholesale, office, and other uses of a more intense character that serve primarily local community patrons and commonly include outdoor storage or display of products or parts, noise, lighting or other characteristics not generally considered compatible with adjoining residential uses without significant transition. In addition, General Commercial areas allow Service Commercial uses. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.6 - Service Commercial

"Service Commercial" uses as shown on the Map include, but are not limited to, retail, service, office, and other uses that serve primarily local community patrons and that do not include general commercial characteristics. In addition, the Service Commercial areas allow High Density Residential uses. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.7 - Tourist Commercial

"Tourist Commercial" uses as shown on the Map include, but are not limited to, retail, entertainment, temporary residential, and other uses which primarily derive revenue from or are oriented toward visitors to the community. In addition, Tourist Commercial areas allow General Commercial uses. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.8 - Employment

"Employment" uses as shown on the Map include but are not limited to, manufacturing, industrial, warehousing, and other uses and accessory structures and facilities. In addition, Employment areas allow General Commercial uses. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.9 - Parks

The area shown on the Map as "Parks" is to be developed primarily, but not exclusively, as a public or private outdoor recreational area characterized by open space, playgrounds, ballfields, and other such uses.

510.10 - Schools

The area shown on the Map as "Schools" is to be developed primarily, but not exclusively, as a public or private educational institution including accessory school facilities such as recreational areas and parking. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.11 - Public Facilities

The area shown on the Map as "Public Facilities" is to be developed primarily but not exclusively for Federal, State, City, County, School District or other publicly-owned and occupied structures, including accessory parking and other uses. All such uses shall conform to the provisions of this Plan and to the City codes and ordinances in effect from time to time.

510.12 - Other Public, Semi-Public, Institutional & Nonprofit Uses

In any area shown on the Redevelopment Plan Map, the Agency is authorized to permit the maintenance, establishment or enlargement of public, semi-public, institutional or nonprofit uses, including park and recreational facilities, libraries, educational, fraternal, employee, philanthropic, religious and charitable institutions, utilities, railroad rights-of-way and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and/or restrictions as may be necessary to protect the development and use of the Redevelopment Area.

510.13 - Public Rights-of-Way

The principal streets and highways in the Redevelopment Area are shown on the Map and include, but are not limited to:

North-South Streets	East-West Streets
Main Street	Washington Avenue
Las Vegas Boulevard	Bonanza Road
Maryland Parkway	Fremont Street
Highland Drive	Charleston Boulevard
Eastern Avenue	Sahara Avenue

These streets and any other streets and alleys in the Redevelopment Area may be widened, altered, abandoned, or closed as necessary for proper development of the Area. Additional public streets, alleys and easements may be created in the Redevelopment Area as needed for proper development.

Section 520 - General Controls & Limitations

All real property in the Redevelopment Area is hereby made subject to the controls and requirements of this Plan. No real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

520.1 - Construction

All new construction and/or rehabilitation of existing structures within the Redevelopment Area shall comply with all applicable State and local laws in effect from time to time. In addition to applicable codes, ordinances or other requirements governing development in the Redevelopment Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment in the Redevelopment Area.

The Agency shall require that, as feasible, adequate landscaping and screening be provided to create a buffer between those areas remaining in residential use during implementation of the Plan, and those areas designated for commercial and employment uses.

520.2 - Rehabilitation & Retention of Properties

Any existing structure within the Redevelopment Area approved by the Agency for retention and rehabilitation shall be repaired, altered, reconstructed or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses.

520.3 - Limitation on the Number of Buildings

The number of buildings in the Redevelopment Area shall be regulated by the Agency in accordance with guidelines to be established.

520.4 - Number of Dwelling Units

The number of dwelling units presently in the Redevelopment Area is approximately 13,833.

520.5 - Existing Non-Conforming Uses

The Agency is authorized to permit an existing use to remain in an existing building in good condition, which use does not conform to the provisions of the Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Redevelopment Area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Redevelopment Area.

The Agency may authorize additions, alterations, repairs or other improvements in the Redevelopment Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Redevelopment Area, where, in the determination of the Agency, such improvements would be compatible as interim uses with surrounding uses and development.

520.6 - Interim Uses

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Redevelopment Area for interim uses that are not in conformity with the uses permitted in this Plan.

520.7 - Limitation on Type, Size & Height of Buildings

Except as set forth in other sections of this Plan, the type, size and height of buildings shall be as limited by applicable Federal, State and local statutes, ordinances and regulations.

520.8 - Open Spaces, Landscaping, Light, Air & Privacy

The approximate amount of open space to be provided in the Redevelopment Area is the total of all areas which will be in the public rights-of-way, the public ground, the space around buildings and all other outdoor areas not permitted to be covered by buildings. Landscaping plans shall be submitted to the Agency for review and approval to insure optimum use of living plant material in the Redevelopment Area. The Agency is hereby authorized to assign responsibility for the review and approval of landscaping plans to the staff of the Agency, should it so choose.

Sufficient space shall be maintained between buildings in all areas to provide adequate light, air and privacy.

520.9 - Signs

All signs shall conform at a minimum to the City sign ordinances as they now exist or are hereafter amended, and to such other sign standards as the Agency and/or City may establish. Design of all new signs shall be submitted to the Agency for review and approval before erection. The Agency is hereby authorized to assign responsibility for the review and approval of all new signs to the staff of the Agency, should it so choose.

520.10 - Utilities

The Agency shall require that all utilities be placed underground when physically and economically feasible, as determined by the Agency.

520.11 - Incompatible Uses

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors would be incompatible with the surrounding areas or structures shall be permitted in any part of the Redevelopment Area.

520.12 - Subdivision of Parcels

No parcel in the Redevelopment Area, including any parcel retained by a participant, shall be subdivided without the approval of the Agency. The Agency is hereby authorized to assign responsibility for the subdivision of parcels to the staff of the Agency should it so choose.

520.13 - Minor Variations

Under exceptional circumstances, the Agency is authorized to permit a variation from the limits, restrictions and controls established by this Plan. In order to permit such variation, the Agency must determine that:

A. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;

B. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions and controls;

C. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and,

D. Permitting a variation will not be contrary to the objectives of this Plan or of the General Plan of the City.

No variation shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the Agency shall impose such conditions as are necessary to protect the public peace, health, safety or welfare and to assure compliance with the purposes of this Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City codes and ordinances.

520.14 - Nondiscrimination & Nonsegregation

There shall be no discrimination or segregation based on race, color, sex, age, creed, religion, national origin or ancestry permitted in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Redevelopment Area.

520.15 - Design for Development

Within the limits, restrictions and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, setback requirements, design criteria, traffic circulation, traffic access and other development and design controls necessary for proper development of both private and public areas within the Redevelopment Area.

No new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired or rehabilitated except in accordance with this Plan and any such controls, and, in the case of property which is the subject of a disposition and development or participation agreement with the Agency, and any other property, in the discretion of the Agency, in accordance with architectural, landscape and site plans submitted to and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Redevelopment Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Redevelopment Area. The Agency shall not approve any plans that do not comply with this Plan. The Agency is hereby authorized to assign responsibility for the review and approval of such plans to the staff of the Agency should it so choose.

520.16 - Building Permits

No permits shall be issued for the construction of any new building or any construction of an existing building in the Redevelopment Area from the date of adoption of this Plan until the application for such permit has been processed in the manner provided. Any permit that is issued hereunder must be in conformance with the provisions and intent of this Plan.

Upon receipt of such an application for permit, the City shall request the staff of the Agency to review the application to determine what effect, if any, the issuance thereof would have upon the Plan for said Redevelopment Area. Within twenty-five days thereafter, the staff of the Agency shall file with the City a written report setting forth its findings of fact, including but not limited to, the following:

A. Whether the applicant has entered into an agreement with the Agency for the development of said improvements and has previously submitted architectural, landscape and site plans to the Agency; and,

B. Whether the proposed improvements would be compatible with the standards and other requirements set forth in the Plan; and,

C. Whether the modifications, if any, in the proposed improvements would be necessary in order to meet the requirements of the Plan.

After receipt of said report or after said twenty-five day period, whichever occurs first, the City may begin plans check process for the issuance of the permit with conditions; or shall withhold the issuance of the permit if the Agency staff finds that the proposed improvements do not meet the requirements of the Plan and the proposed design of the Agency. Within five days after allowing or withholding issuance of the permit, the City shall notify by certified mail the applicant and the Agency staff of its decision.

No new improvement shall be constructed and/or modified unless resubmitted to the Agency, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated except in accordance with architectural, landscape, and site plans submitted to and approved in writing by the Agency.

ARTICLE VI - METHODS OF FINANCING THE PROJECT

Section 600 - General Description of the Proposed Financing Method

The Agency is authorized to finance projects within the Redevelopment Area with financial assistance from the City, State of Nevada, Federal government, tax increment funds, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property or any other available source, public or private.

The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The principal and interest on such advances, funds and indebtedness may be paid from tax increments or any other funds available to the Agency. Advances and loans for survey and planning and for the operating capital for administration of this Redevelopment Area may be provided by the City until adequate tax increment or other funds are available, or sufficiently assured, to repay the advances and loans and to permit borrowing adequate working capital from sources other than the City. The City, as it is able, may also supply additional assistance through City loans and grants for various public facilities.

The City or any other public agency may expend money to assist the Agency in carrying out this Project.

Section 610 - Tax Increment Funds

All ad valorem taxes levied upon taxable property within the Redevelopment Area each year, by or for the benefit of the State of Nevada, the County of Clark, the City of Las Vegas, any district or any other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving this Plan, shall be divided as follows:

A. That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the Redevelopment Area as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized before the effective date of the ordinance approving this Plan, must be allocated to and when collected must be paid into the funds of the respective taxing agencies as taxes by or for such taxing agencies on all other property are paid. To allocate taxes levied by or for any taxing agency or agencies which did not include the territory in the Redevelopment Area on the effective date of the ordinance approving this Plan but to which the territory has been annexed or otherwise included after the effective date, the assessment roll of the County of Clark last equalized on the effective date of the ordinance must be used in determining the assessed valuation of the taxable property in the Project on the effective date.

B. That portion of the levied taxes each year in excess of that amount must be allocated to and when collected must be paid into a special fund of the Agency to pay the principal of and interest on loans, money advanced to, or indebtedness, whether funded, refunded, assumed or otherwise incurred by the Agency to finance or refinance, in whole or in part, the Project. Unless the total assessed valuation of the taxable property in an Area exceeds the total assessed value of the taxable property in the Area as shown by the last equalized assessment roll referred to in subdivision "A" hereof, all of the taxes levied and collected upon the taxable property in the Area must be paid into the funds of the respective taxing agencies. When such loans, advances and indebtedness, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Project must be paid into the funds of the respective taxing agencies as taxes on all other property are paid.

The portion of taxes mentioned in subdivision "B" above are hereby irrevocably pledged for the payment of the principal of and interest on the advance of money, or making of loans or the incurring of any indebtedness (whether funded, refunded, assumed or otherwise) by the Agency to finance or refinance the Project, in whole or in part. The Agency is authorized to make such pledges as to specific advances, loans and indebtedness as appropriate in carrying out the Project.

For the purposes of this section, the assessment roll last equalized before the effective date of the ordinance approving the Plan is the assessment roll in existence on March 15 immediately preceding the effective date of such ordinance.

The Agency is authorized to issue bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

The bonds and other obligations of the Agency are not a debt of the City or the State, nor are any of its political subdivisions liable for them, nor in any event shall the bonds or obligations be payable out of any funds or properties other than those of the Agency, and such bonds and other obligations shall so state on their face. The bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

Section 620 - Other Loans & Grants

Any other loans, grants, guarantees or financial assistance from the United States, the State of Nevada or any other public or private source will be utilized if available.

ARTICLE VII - ACTIONS BY THE CITY

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Actions by the City shall include, but not be limited to, the following:

A. Institution and completion of proceedings for opening, closing, vacating, widening or changing the grades of streets, alleys and other public rights-of-way and for other necessary modifications of the streets, the street layout and other public rights-of-way in the Redevelopment Area. Such action by the City shall include the requirement of abandonment, removal and relocation by the public utility companies of their operations of public rights-of-way as appropriate to carry out this Plan, provided that nothing in this Plan shall be construed to require the cost of such abandonment, removal and relocation to be borne by others than those legally required to bear such cost;

B. Institution and completion of proceedings necessary for changes and improvements in private and publicly-owned public utilities within or affecting the Redevelopment Area;

C. Revision of zoning (if necessary) within the Redevelopment Area to permit the land uses and development authorized by this Plan;

D. Imposition wherever necessary (by conditional use permits or other means) of appropriate controls within the limits of this Plan upon parcels in the Redevelopment Area to ensure their proper development and use;

E. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency shall develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Redevelopment Area throughout the duration of this Plan;

F. Preservation of historical sites and buildings;

G. Performance of the above actions and of all other functions and services relating to public peace, health, safety and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Redevelopment Area to be commenced and carried to completion without unnecessary delays;

H. The undertaking and completing of any other proceedings necessary to carry out the Redevelopment Project.

The foregoing actions to be taken by the City do not necessarily involve or constitute any commitment for financial outlays by the City.

ARTICLE VIII - ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

ARTICLE IX - DURATION OF THIS PLAN

The provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan may be made effective, for forty (40) years from the date of adoption of this Plan by the City Council.

ARTICLE X - PROCEDURE FOR AMENDMENT

This Plan may be amended by means of the procedure established in NRS Section 279.608 or by any other procedure hereafter established by law.

99:1-9/BC:cl
Rev.1-22-86
Attachments

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FEB 05 1986

ATTACHMENT NO. 1

LEGAL DESCRIPTION OF DOWNTOWN REDEVELOPMENT AREA

BEGINNING at the intersection of the centerline of Charleston Boulevard and the Westerly boundary of Interstate Highway I-15; thence Northerly along the Westerly boundary of Interstate Highway I-15 to a line that is 1284 feet North of the centerline of Alta Drive; thence Westerly along said line to a line that is 310 feet East of the centerline of Highland Drive; thence Northerly along said line to the centerline of Mineral Avenue; thence Westerly along the centerline of Mineral Avenue to the centerline of Highland Drive; thence Northerly along the centerline of Highland Drive to the centerline of McWilliams Avenue; thence Easterly along the centerline of McWilliams Avenue to the Westerly boundary of Interstate Highway 1-15; thence Northeasterly along the Westerly boundary of Interstate Highway I-15 to the centerline of Washington Avenue; thence Easterly along the centerline of Washington Avenue to the centerline of Sagman Street; thence Southerly along the centerline of Sagman Street to the centerline of Maryland Parkway; thence Westerly and Southerly along the centerline of Maryland Parkway to the centerline of Bonanza Road; thence Easterly along the centerline of Bonanza Road to the centerline of Bruce Street; thence Southerly along the centerline of Bruce Street to the centerline of Ogden Avenue; thence Easterly along the centerline of Ogden Avenue to the centerline of 18th Street; thence Southerly along the centerline of 18th Street to the centerline of Sunrise Avenue; thence Easterly along the centerline of Sunrise Avenue to the centerline of Eastern Avenue; thence Southerly along the centerline of Eastern Avenue and 25th Street to the Southwesterly boundary of Fremont Street (U.S. Highway Nos. 93-95-466); thence Southeasterly along the Southwesterly boundary of Fremont Street to the centerline of Atlantic Street; thence Southerly along the centerline of Atlantic Street to the centerline of Olive Street; thence Westerly along the centerline of Olive Street to the centerline of Russell Avenue; thence Northwesterly along the centerline of Russell Avenue to the centerline of Euclid Avenue; thence Northerly along the centerline of Euclid Avenue to a line that is 350 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 128 feet; thence Northerly a distance of 115 feet to a line that is 235 feet Southerly of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of Burnham Avenue; thence Southerly along the centerline of Burnham Avenue to a line that is 1214 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to a line that is 580 feet East of the Easterly Boundary of HILLSIDE TERRACE (a recorded subdivision); thence Northerly along said line a distance of 130 feet to a line that is 1084 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the Easterly Boundary of said HILLSIDE TERRACE; thence Northerly along the Easterly boundary of HILLSIDE TERRACE and CHARLESTON SQUARE TRACT No. 3 (a recorded subdivision) to the South line of Lot 2, Block 1 of CHARLESTON SQUARE TRACT No. 3; thence Westerly along said South line of Lot 2 to the centerline of 17th Street; thence Northerly along the centerline of 17th Street to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 4; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in said Block 1; thence Northerly along the centerline of said North - South alley to the South line of Lot 1 of CHARLESTON SQUARE TRACT No. 2 (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of Hillside Place; thence Southerly along the centerline of Hillside Place to the centerline of the East - West alley in Block 1 of CHARLESTON SQUARE TRACT No. 1 (a recorded subdivision); thence Westerly along the centerline of said East - West alley to the centerline of Thelma Lane; thence Northwesterly along said centerline to the centerline of Chapman Drive; thence Northerly along the centerline of Chapman Drive to the South line of Lot 1, Block 2 of said CHARLESTON SQUARE TRACT No. 1; thence Westerly along said South line of Lot 1 to the West line of said Lot 1; thence Northerly along said West line of Lot 1 to the South line of Lot 1, Block 4 of HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED (a recorded subdivision); thence Westerly along said South line of Lot 1 to the centerline of 15th Street; thence Southerly along the centerline of 15th Street to the centerline of the East - West alley in Block 3 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Westerly along the centerline of said East - West alley to the centerline of the North - South alley in Block 25 of said HUNTRIDGE SUBDIVISION TRACT No. 3 AMENDED; thence Southerly along the centerline of said North - South alley to the centerline of the most Southerly East - West alley in said Block 25; thence Westerly along the centerline of said

East - West alley and the centerline of the East - West alley in Block 24 of HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED to the centerline of the North - South alley in said Block 24; thence Northerly along the centerline of said North - South alley to the South line of Lot 1, Block 2 of said HUNTRIDGE SUBDIVISION TRACT No. 2 AMENDED; thence Westerly along said South line of Lot 1 and the North lines of Lots 17, 16, 15, 14, 13, 12 and 11, Block 2 of HUNTRIDGE SUBDIVISION TRACT No. 1 (a recorded subdivision) to the centerline of 10th Street; thence Northerly along the centerline of 10th Street to the South line of Lot 1, Block 1 of said HUNTRIDGE SUBDIVISION TRACT No. 1; thence Westerly along said South line of Lot 1 to the East line of Lot 1, Block 1 of VEGA VERDE ADD; thence South along said East line of Lot 1 to the South line of said Lot 1; thence Westerly along the South lines of Lot 1 and Lots 2, 3, 4, 5, 6, 7, 8 and the Westerly prolongation thereof to the centerline of 8th Street; thence Southerly along the centerline of 8th Street to a line that is 235 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 200 feet; thence Southerly 190 feet to a line that is 425 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 407 feet; thence Northerly 87 feet to a line that is 338 feet South of the centerline of Charleston Boulevard; thence Westerly along said line a distance of 37 feet; thence Northerly a distance of 13 feet to a line that is 325 feet South of the centerline of Charleston Boulevard; thence Westerly along said line to the centerline of 6th Street; thence Southerly along the centerline of 6th Street to the centerline of Park Paseo; thence Westerly along the centerline of Park Paseo to the West line of the Lot "J" of PARK PLACE ADDITION (a recorded subdivision); thence Southerly along said West line and along the West line of Block 2 of DESERT PARK No. 3 (a recorded subdivision) to the North line of PARADISE GROVE (a recorded subdivision); thence Westerly along said North line of PARADISE GROVE to the Westerly boundary of said PARADISE GROVE; thence Southwesterly and Southerly along said Westerly boundary of PARADISE GROVE to the centerline of Oakey Boulevard; thence Easterly along the centerline of Oakey Boulevard to the centerline of Santa Paula Drive; thence Southerly along the centerline of Santa Paula Drive to the centerline of St. Louis Street; thence Westerly along the centerline of said St. Louis Street to the North - South centerline of Block 19 of PARADISE VILLAGE TRACT No. 1 (a recorded subdivision); thence Southerly along said North - South centerline to the centerline of Sahara

Avenue; thence Westerly along the centerline of Sahara Avenue to the centerline of Industrial Road; thence Northerly along the centerline of Industrial Road to the centerline of Wyoming Avenue: thence Westerly along the centerline of Wyoming Avenue to the Westerly right-of-way line of the Union Pacific Railroad; thence Northeasterly along said Westerly right-of-way line to the centerline of Charleston Boulevard; thence Westerly along the centerline of Charleston Boulevard to the POINT OF BEGINNING.

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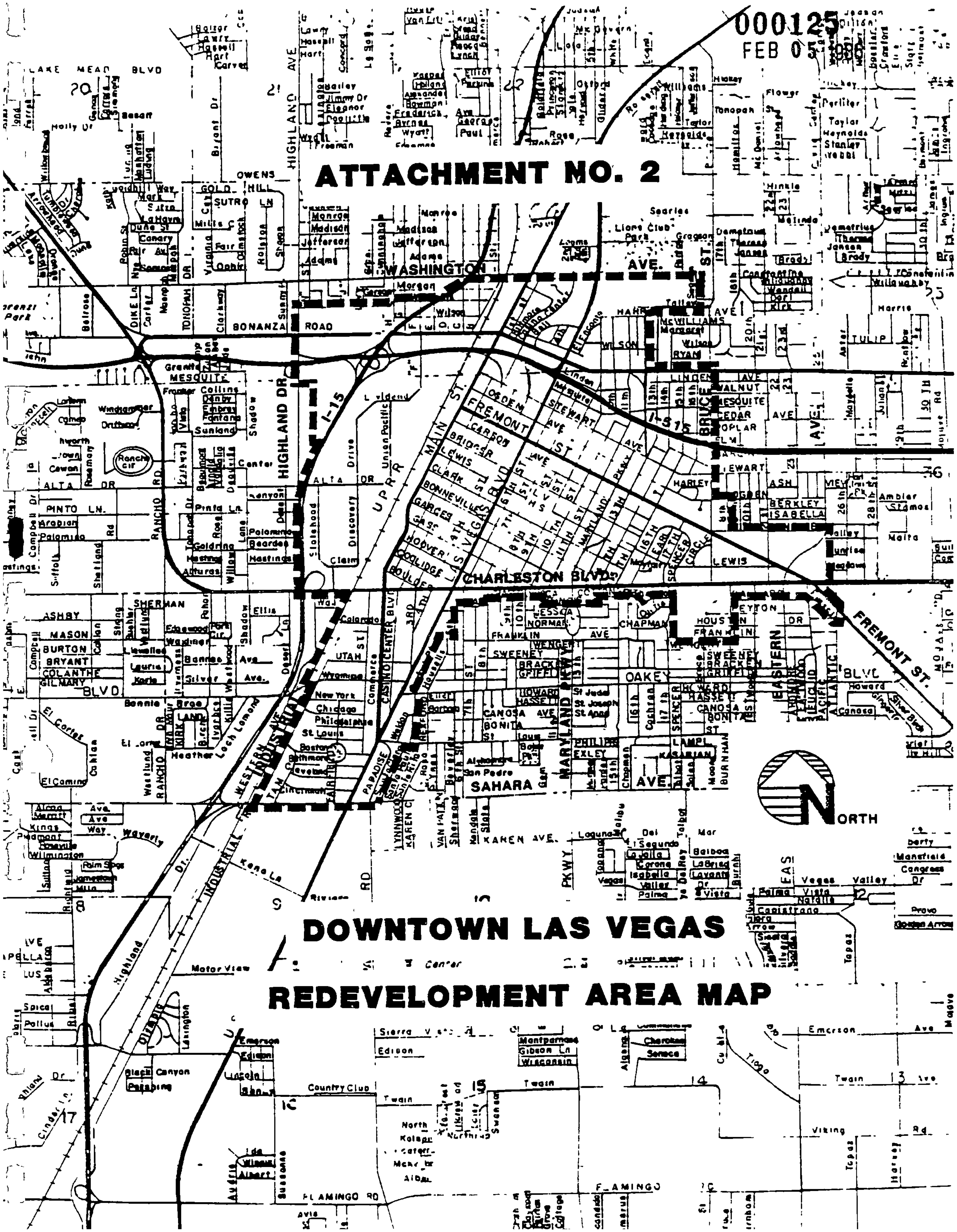
ATTACHMENT NO. 2



DOWNTOWN LAS VEGAS REDEVELOPMENT AREA MAP

CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

000126

FEB 05 1986

AGENDA DOCUMENTATION

Date February 5, 1986

TO:	FROM:
REDEVELOPMENT AGENCY	ASHLEY HALL EXECUTIVE DIRECTOR Ashley Hall

SUBJECT: CONSIDERATION OF A RESOLUTION ADOPTING RULES GOVERNING PARTICIPATION BY, AND THE EXPANSION OF REASONABLE PREFERENCES TO, PROPERTY OWNERS AND TENANTS IN THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA

PURPOSE/BACKGROUND

The Community Redevelopment Law requires that a Redevelopment Agency must adopt rules for owner participation in the Redevelopment process.

The rules before you here, are based on the standard owner participation rules used by Redevelopment Agencies in California.

Essentially, the rules would work in the following way.

At the time the Redevelopment Agency is considering a particular project at a particular site, and if that project will require the acquisition of land, the Agency must notify property owners and tenants that a project is being considered and describe the nature of the project.

The owners and tenants must then be given an opportunity to respond to the project proposal. Their responses can range from a proposal to implement the project themselves, to the presentation of a totally different proposal for the site. They can also refuse to participate.

If an owner or tenant does make a proposal to participate in some way in the project, their proposal must be evaluated by the Agency. Among the criteria the Agency must use in evaluating proposals is conformance to the Redevelopment Plan and the financial ability of the proposer.

The Owner Participation Rules also contain a conforming owners clause. This clause permits the agency to sign an agreement with a property owner that certifies that the uses on that piece of land are in conformance with the Redevelopment Plan and, thus, eminent domain will not be used.

Finally, the Rules contain a provision that permits the Agency to enter into owner participation agreements with property owners.

FISCAL IMPACT

None.

RECOMMENDATIONS

It is the recommendation of the Executive Director that the attached Resolution be approved.

Ashley Hall

ASHLEY HALL, EXECUTIVE DIRECTOR

Agenda Item

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FEB 05 1986

RULES GOVERNING PARTICIPATION BY, AND THE EXTENSION OF REASONABLE PREFERENCES TO, PROPERTY OWNERS AND TENANTS IN THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA

Adopted by the
City of Las Vegas Downtown Redevelopment Agency

000128

FEB 05 1986

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RULES GOVERNING PARTICIPATION BY, AND THE EXTENSION OF REASONABLE PREFERENCES TO, PROPERTY OWNERS AND TENANTS IN THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA

I. [§100] PURPOSE AND INTENT

These rules are adopted pursuant to the Community Redevelopment Law of the State of Nevada in order to implement the provisions of the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area regarding participation by, and the extension of reasonable preferences to, property owners and tenants within the Redevelopment Area. These rules set forth the procedures governing such participation and preferences.

It is the intention of the Agency to encourage and permit participation in the redevelopment of the Redevelopment Area by property owners and tenants of real property within the boundaries of the Redevelopment Area to the maximum extent consistent with the objectives of the Redevelopment Plan.

In addition to opportunities for participation by individual persons and firms, participation shall be available for two or more persons, firms or institutions to join together in partnerships, corporations or other joint entities.

II. [§200] DEFINITIONS

As used herein, the following definitions apply:

(1) "Agency" means the City of Las Vegas Downtown Redevelopment Agency.

(2) "Owner" means any person, persons, corporation, association, partnership or other entity holding title of record to real property in the Redevelopment Area on the date of adoption of the Redevelopment Plan by the City Council of the City of Las Vegas.

(3) "Owner Participation Agreement" means an agreement entered into by an Owner or Tenant with the Agency in accordance with the provisions of the Redevelopment Plan and these rules.

(4) "Redevelopment Area" means the area described in the "Legal Description of the Redevelopment Area Boundaries" (Attachment No. 1 of the Redevelopment Plan) and shown on the "Redevelopment Area Map" (Attachment No. 2 of the Redevelopment Plan).

(5) "Redevelopment Plan" means the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area as adopted by the City Council of the City of Las Vegas.

(6) "Tenant" means any person, persons, corporation, association, partnership or other entity occupying real property within the Redevelopment Area on the date of adoption of the Redevelopment Plan by the City Council of the City of Las Vegas.

III. [§300] ELIGIBILITY

Owners and Tenants of real property in the Redevelopment Area shall be eligible to participate in the redevelopment of property within the Redevelopment

Area in accordance with the provisions of the Redevelopment Plan, these rules and the limitations herein described. Participation opportunities are necessarily subject to and limited by factors such as the following:

(1) The elimination and changing of some land uses;

(2) The construction, widening or realignment of some streets;

(3) The ability of participants to finance acquisition and development or rehabilitation in accordance with the Redevelopment Plan;

(4) The reduction in the total number of individual parcels in the Redevelopment Area; and

(5) The construction or expansion of public facilities.

The Agency presently contemplates that in carrying out the Redevelopment Plan, certain portions of the Redevelopment Area may be acquired by the Agency for public improvements, facilities and utilities and for other uses and purposes in accordance with the Redevelopment Plan. Therefore, Owner and Tenant participation opportunities will not be available for such properties.

IV. [§400] TYPES OF PARTICIPATION

Subject to these rules and the limitations in Section 300 and this Section 400, Owners and Tenants shall be given a reasonable opportunity to participate in redevelopment by:

(1) Retaining all or a portion of their properties;

(2) Acquiring adjacent or other properties within the Redevelopment Area;

(3) Rehabilitation of existing buildings or improvements;

(4) New development; or

(5) Selling their properties to the Agency and purchasing other properties in the Redevelopment Area.

Each proposal for participation shall be reviewed by the Agency specifically with respect to the following:

(1) Conformity with the land use provisions of the Redevelopment Plan;

(2) Compatibility with the standards, covenants, restrictions, conditions and controls of the Redevelopment Plan;

(3) Compatibility with parcelization of the Redevelopment Area into sites adequate for redevelopment; and

(4) The participant's ability to finance the acquisition and development or improvement in accordance with the Redevelopment Plan.

If conflicts develop between the desires of participants for particular sites or land uses, the Agency is authorized to establish reasonable priorities and preferences among the Owners and Tenants. Some of the factors to be considered in establishing these priorities and preferences may include:

(1) A participant's length of occupancy in the area;

(2) Accommodation of as many participants as possible;

(3) Similarity of land use;

(4) The necessity to assemble sites for integrated, modern development; and

(5) Conformity of a participant's proposal with the intent and objectives of the Redevelopment Plan.

V. [§500] CONFORMING OWNERS

The Agency may, in its sole and absolute discretion, determine that certain real property within the Redevelopment Area presently meets the requirements of the Redevelopment Plan, and the Owners of such property will be permitted to remain as conforming Owners without an Owner Participation Agreement with the Agency, provided such Owners continue to operate, use and maintain the real property within the requirements of the Redevelopment Plan.

In the event that any of the conforming Owners desire to (1) construct any additional improvements or substantially alter or modify existing structures on any of the real property described above as conforming, or

(2) acquire additional property within the Redevelopment Area, then, in such event, such conforming Owners shall be required by the Agency to enter into an Owner Participation Agreement with the Agency.

VI. [§600] OWNER PARTICIPATION AGREEMENTS

Public and private Owners or Tenants wishing to develop or improve their properties within the Redevelopment Area may be required, as a condition to Agency approval of such development or improvement, to enter into an Owner Participation Agreement with the Agency if the Agency determines it is necessary to impose upon such property any of the standards, restrictions and controls of the Redevelopment Plan. The Agreement may require the Participant to join in the recordation of such documents as the Agency may require in order to ensure the property will be developed and used in accordance with the Redevelopment Plan and the Owner Participation Agreement.

VII. [§700] NOTICE TO OWNERS OR TENANTS; TIME TO ENTER INTO AGREEMENT

If the Agency determines that an Owner or Tenant of real property within the Redevelopment Area shall be required to enter into an Owner Participation Agreement as provided in Section 600 of these rules, the Agency shall notify the Owner or Tenant in writing of its intention to require an Owner Participation Agreement and shall provide the Owner or Tenant with a copy of the proposed Owner Participation Agreement.

An Owner or Tenant presented with an Owner Participation Agreement by the Agency must enter into the

Agreement within a reasonable period of time as determined by the Agency. An Owner or Tenant must submit proof of his qualifications, including financial responsibility, to carry out the terms and provisions of the Owner Participation Agreement.

VIII. [§800] CONTENTS OF OWNER PARTICIPATION AGREEMENTS

An Owner Participation Agreement shall obligate the Owner, his heirs, and successors and assigns, and tenants to devote the property to the uses specified in the Redevelopment Plan, abide by all provisions and conditions of the Redevelopment Plan for the period of time that the Redevelopment Plan is in force and effect, and comply with all the provisions of the Owner Participation Agreement according to their terms, duration and effect.

An Owner Participation Agreement may provide that if the Owner or Tenant does not comply with the terms of the Agreement, the Agency, in addition to other remedies, may acquire such property or any interest therein by any lawful means, including eminent domain, for its fair market value as of the date of the Owner Participation Agreement, and the Agency may thereafter dispose of the property or interest so acquired in accordance with the Redevelopment Plan.

An Owner Participation Agreement shall contain such other terms and conditions which, in the discretion of the Agency, may be necessary to effectuate the purposes of the Redevelopment Plan.

IX. [§900] LIMITATIONS ON ACQUISITION OF PROPERTY BY THE AGENCY

The Agency shall not acquire real property to be retained and developed by an Owner or Tenant pursuant to a fully executed Owner Participation Agreement if the Owner or Tenant fully performs under the Agreement.

The Agency shall not acquire real property on which an existing building is to be continued on its present site under the Redevelopment Plan and in its present form and use without the consent of the Owner, unless:

(1) Such building requires structural alteration, improvement, modernization or rehabilitation;

(2) The site or lot on which the building is situated requires modification in size, shape or use; or

(3) It is necessary to impose upon such property any of the standards, restrictions and controls of the Redevelopment Plan, and the Owner or Tenant fails or refuses to participate in redevelopment by executing an Owner Participation Agreement.

X. [§1000] AMENDMENT OF RULES

These rules may be modified or amended from time to time by the Agency at any regular or duly called special meeting, provided, however, that no such amendment shall retroactively impair the rights of Owners or Tenants who have executed Owner Participation Agreements with the Agency in reliance upon these rules as presently constituted.

000137
FEB 05 1986

RESOLUTION OF THE CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY APPROVING AND ADOPTING RULES GOVERNING PARTICIPATION BY, AND THE EXTENSION OF REASONABLE PREFERENCES TO, PROPERTY OWNERS AND TENANTS IN THE DOWNTOWN LAS VEGAS REDEVELOPMENT AREA.

WHEREAS, NRS 279.566 provides that a redevelopment agency shall adopt and make available for public inspection rules to implement the operation of owner participation in connection with the redevelopment plan;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY THAT:

Section 1. The Agency hereby approves and adopts the "Rules Governing Participation by, and the Extension of Reasonable Preferences to, Property Owners and Tenants in the Downtown Las Vegas Redevelopment Area" in the form attached hereto and incorporated herein by reference.

PASSED, ADOPTED AND APPROVED this 5th day of February, 1986.

APPROVED

By: William H. Briare
CHAIRMAN

2-7-86

ATTEST:

By: Carol Ann Hawley
SECRETARY