DOWNTOWN LAS VEGAS

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

MINUTES

SPECIAL MEETING: #86-14

AUGUST 13, 1986

2:00 P.M.

Call to Order: 2:00 p.m.
Adjourned: 2:36 p.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 August 20, 1986

AUG 13 1986

City of Las Vegas

CITY COUNCIL
COUNCIL CHAMBERS • 400 EAST STEWART AVENUE
PHONE 386-6011

The City of Las Vegas Downtown Redevelopment Agency will meet on Wednesday, August 13, 1986, at the hour of 2:00 p.m., in the Council Chambers of City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, to consider the following matters:

AGENDA

Order of Business:

1. Approval of the Minutes of the previous meeting.

   A. Meeting of August 6, 1986.

2. New Business

   A. Discussion and possible action approving a Resolution authorizing the issuance of $50,000,000 of City of Las Vegas Downtown Redevelopment Agency Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project) Series 1986A, approving an Indenture of Trust, a Remarketing Agreement, certain Cooperation Agreements, and various other actions related to those bonds.

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 8th day of August, 1986, a copy of an AGENDA (NOTICE), the attached of which is a true and correct copy, of a REGULAR MEETING of the CLV Downtown Redevelopment Agency, to be held on the 13th day of August, 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 8th day of August, 1986

Sandra R. LeBoeuf
NOTARY PUBLIC in and for said County and State.
My Commission expires: 3-15-90

SANDRA R. LE BOEUF
Notary Public - State of Nevada
Appointment Recorded in Clark County
My Appointment Expires Mar 15, 1990

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 8th day of August, 1986, at the hour of 10 Am there were posted copies of a NOTICE, the attached of which is a true and correct copy of CLV Downtown Redevelopment Agency to be held on the 13th day of August, 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
8th day of August, 1986

Sandra R. Le Boeuf
NOTARY PUBLIC in and for said County and State
My Commission expires: 3-15-90

SANDRA R. LE BOEUF
Notary Public - State of Nevada
Appointment Recorded in Clark County
My Appointment Expires Mar. 15, 1990

AUG 13 1986

MEETING NO. 86-14

ANNOTATED MINUTES

CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

August 13, 1986

A meeting of the Downtown Redevelopment Agency was held on Wednesday, August 13, 1986 at the hour of 2:00 P.M. in the Council Chambers, City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, to consider the agenda matters as listed below.

IN ATTENDANCE:

William H. Briare, Chairman
Ron Lurie, Vice Chairman
Al Levy, Member
Bob Nolen, Member
W. Wayne Bunker, Member
Ashley Hall, Executive Director
Britt Ferguson, Deputy Director, Economic & Urban Development, CLV for Director of Operations
George Ogilvie, General Counsel
Carol Ann Hawley, Secretary
Marvin Leavitt, Finance Director
Linda Owens, Deputy City Clerk
Larry Barton, Deputy City Manager, Community Services
Linda Cooper, Public Information Officer, CLV
Rose James, Director, Intergovernmental Relations, CLV
Bruce Coleman, Economic & Urban Development, CLV
Richard Welch, Economic & Urban Development, CLV
Attorney Gregory Johnson, Kutak, Rock & Campbell, Denver, Colorado
James D. Kriedle, Kirchner Moore & Company, Denver, Colorado
Richard Goecke, Director, Public Works, CLV
Assemblyman Bob Coffin
Citizen Ruby Duncan

AGENDA ITEMS:

1. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING.

   A. MEETING OF AUGUST 6, 1986

   ACTION TAKEN: Lurie/APPROVED as written/ UNANIMOUS

2. NEW BUSINESS

   A. DISCUSSION AND POSSIBLE ACTION APPROVING A RESOLUTION AUTHORIZING THE ISSUANCE OF $50,000,000 OF CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY TAX INCREMENT REVENUE BONDS (CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT PROJECT) SERIES 1986A, APPROVING AN INDENTURE OF TRUST, A REMARKETING AGREEMENT, CERTAIN COOPERATION AGREEMENTS, AND VARIOUS OTHER ACTIONS RELATED TO THOSE BONDS.

   ACTION TAKEN: Lurie/APPROVED as recommended, including changes suggested by Standard and Poor's, increase in parking revenue fund allocation to Agency from $800,000 to $1,000,000, clarification changes suggested by Member Bunker, acceptance of bid from First Boston Corporation/UNANIMOUS. (SEE VERBATIM TRANSCRIPT MADE PART OF FINAL MINUTES FOR FULL DETAILS.)

The meeting was adjourned at 2:36 P.M.

NOTE: A VERBATIM TRANSCRIPT MADE PART OF FINAL MINUTES AND A TAPE RECORDING OF THIS MEETING IS ON FILE IN THE OFFICE OF THE SECRETARY OF THE DOWNTOWN REDEVELOPMENT AGENCY.

AUG 13 1986

August 5, 1986

TO: CAROL ANN HAWLEY, SECRETARY
CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

Pursuant to Section 3.02 of the Bylaws of the City of Las Vegas Downtown Redevelopment Agency, a Special Meeting of the Downtown Redevelopment Agency is hereby called to be held in the Council Chambers, City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, at the hour of 2:00 P.M. on Wednesday, August 13, 1986, to consider the following agenda:

Order of Business:

1. Approval of the Minutes of the previous meeting.

   A. Meeting of August 6, 1986

2. New Business

   A. Discussion and possible action approving a Resolution authorizing the issuance of $50,000,000 of City of Las Vegas Downtown Redevelopment Agency Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project) Series 1986A, approving an Indenture of Trust, a Remarketing Agreement, certain Cooperation Agreements, and various other actions related to those bonds.

RON LURIE
VICE CHAIRMAN
CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY

Merrill Lynch, Pierce, Fenner & Smith Inc.

300 South 4th Street
Suite 1200
Las Vegas, NV 89101

Proposal for the City of Las Vegas Downtown Redevelopment Agency Tax Increment Revenue Bonds

Merrill Lynch

AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $50,008,358.33 *, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 5.00 % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$ 819,444.44
Less Any Premium:	$ 8,358.33
Net Interest Cost:	$ 811,086 11
Net Interest Rate:	4.949 %

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

AUG 13 1986

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this 13 day of August 1986.

Name	Address
Merrill Lynch	300 So 4th
Manager	
300 So 4th	Suite 1200
Las Vegas NV 89101	Las Vegas NV 89101
	By Sheila Dilutro
	Authorized Representative

The return of bid deposit is hereby acknowledged.	The foregoing proposal accepted on August __, 1986.
______________________	CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY
By ______________________	By ______________________
	Chairman

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AUG 1 3 1986

CASHIER'S CHECK

94-72
1224

No. 253170

Date AUGUSI 13 1986

PAY TO THE ORDER OF *****CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY****** $ **500000.00***

[illegible] DOLLARS

PURCHASED BY MERRILL LYNCH PIERCE FENNER & SMITH INC AT BRANCH PLAZA

FOR

Valley Bank of Nevada

500000.00mc

Authorized Signature

⑈253170⑈ ⑆122400724⑆ 9500203030 18⑈ 50

The First Boston Corporation
Park Avenue Plaza
New York, New York 10055

First Boston

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown Redevelopment Agency
c/o City Clerk's Office
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

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AUG 13 1986

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TAX INCREMENT REVENUE BOND PROPOSAL

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AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

118 H9

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $ 8,000.00 *, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 4.80 % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$ 786,666.67
Less Any Premium:	$ 8,000.00
Net Interest Cost:	$ 778,666.67
Net Interest Rate:	4.7112 %

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

AUG 13 1986

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this 13th day of August 1986.

Name	Address
THE FIRST BOSTON CORPORATION	55 East 52nd Street
Manager AND ASSOCIATES	New York, NY 10055
BY: THE FIRST BOSTON CORP.	212-909-3210

By James R. Augenthaler
Authorized Representative
James R. Augenthaler, Asst. Vice President

The return of bid deposit is hereby acknowledged.

By

The foregoing proposal accepted on August __, 1986.

CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

By
Chairman

First Interstate Bank

First Interstate Bank
of Denver, N A
633 Seventeenth Street
Denver Colorado 80270

23-1/1020

Cashier's Check

№ C290852

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AUG 13 1986

PAY TO THE ORDER OF ******CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY***** $***500,000.00**

FIRST INTERSTATE BANK $500000 00 CTS

NOTICE TO CUSTOMER

Purchase of an Indemnity Bond may be required before any official check of this Bank will be replaced or refunded in the event it is lost, destroyed or stolen

Remitter: KIRCHNER, MOORE AND COMPANY

Authorized Signature

⑈290852⑈ ⑆102000018⑆ 1099006⑈

FIRST CLASS MAIL

Ms. Carol Ann Hawley
Secretary, City of Las Vegas Downtown Redevelopment Agency
c/o City Clerk's Office
City Hall
400 East Stewart Avenue
Las Vegas, Nevada - 89101

"TAX INCREMENT REVENUE BOND PROPOSAL"

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AUG 13 1986 000014

AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $ 50,017,500*, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 5.05% % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$ 827,638.89
Less Any Premium:	$ 17,500.00
Net Interest Cost:	$ 810,138.89
Net Interest Rate:	4.94 %

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this 13 day of August 1986.

Name	Address
F Murphy	WORLD Financial Center
Manager SHearson Lehman Bros	American Express Tower 8th Fl
	NYC 10285
	By F Murphy 212 640-9136
	Authorized Representative

The return of bid deposit is hereby acknowledged.	The foregoing proposal accepted on August __, 1986.
	CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY
By ______	By ______ Chairman

000017
AUG 13 1986

SHEARSON
LEHMAN BROTHERS

An American Express company

1 Western Union International Plaza
New York New York 10004

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151 86184

1-30
210

CERTIFIED
PAYABLE ONLY IF NOT ALTERED SINCE ISSUANCE AND IF PROPERLY INDORSED
AUG 8 1986
MANUFACTURERS HANOVER TRUST COMPANY
40 WALL STREET
NEW YORK, N. Y. 10015
140
DO NOT DESTROY AUTHORIZED SIGNATURE

Account Number	F C No
002-10200-11	

Pay ...500000 ... CTS

Amount
$500,000.00

Date
8/8/86

To the order of City of Las Vegas Downtown Redevelopment Agency

SHEARSON LEHMAN BROTHERS INC. NOT VALID OVER $100,000 UNLESS MANUALLY COUNTERSIGNED

Authorized Signature

Authorized Signature

MANUFACTURERS HANOVER TRUST COMPANY
40 WALL STREET
NEW YORK, N.Y. 10005

⑈15186184⑈ ⑆021000089⑆ 0140 0⑈9422

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CITY CLERK

FIRST CLASS MAIL

Ms. Carol Ann Hawley, Secretary
City of Las Vegas Downtown Redevelopment Agency
c/o City Clerk's Office
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

"TAX INCREMENT REVENUE BOND PROPOSAL"

000019
AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $ 1,000.00 *, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 5.125 % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$ 839,930.56
Less Any Premium:	$ 1,000
Net Interest Cost:	$ 838,930.56
Net Interest Rate:	5.11889 %

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

000020
AUG 13 1986

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

* This offer shall not be deemed effective until acceptance by the Agency.

DATED on this 13 day of August 1986.

Name	Address
Ehrlich-Bober & Co., Inc.	80 Pine Street
Manager	New York, New York 10005
	By Authorized Representative

The return of bid deposit is hereby acknowledged.	The foregoing proposal accepted on August __, 1986.
	CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY
By ______________	By ______________ Chairman

* Subject to SP 1+ rating

000021
AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $________________*, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of ________________% per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$____________________
Less Any Premium:	$____________________
Net Interest Cost:	$____________________
Net Interest Rate:	____________________%

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this ____ day of August 1986.

Name	Address
Ehrlich-Bober & Co., Inc.	80 Pine Street
Manager	New York, New York 10005
______________________	______________________
	By ______________________ Authorized Representative

The return of bid deposit is hereby acknowledged.	The foregoing proposal accepted on August __, 1986.
______________________	CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY
By ______________________	By ______________________ Chairman

AUG 1 3 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $_______________*, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of _______________% per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$__________________
Less Any Premium:	$__________________
Net Interest Cost:	$__________________
Net Interest Rate:	__________________%

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

000024
AUG 13 1986

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this ____ day of August 1986.

Name	Address
Ehrlich-Bober & Co., Inc.	80 Pine Street
Manager	New York, New York 10005
______________________	______________________
	By ______________________ Authorized Representative

The return of bid deposit is hereby acknowledged.	The foregoing proposal accepted on August __, 1986.
______________________	CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY
By ______________________	By ______________________ Chairman

KM

000025
AUG 13 1986

FIRST CLASS MAIL

CITY CLERK
AUG 13 9 58 AM '86

Ms. Carol Ann Hawley, Secretary
City of Las Vegas Downtown Redevelopment Agency
c/o City Clerk's Office, City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

"TAX INCREMENT REVENUE BOND PROPOSAL"

000026 AUG 13 1986

First Interstate Bank

First Interstate Bank
of Denver, N A
633 Seventeenth Street
Denver Colorado 80270

23-1/1020

Cashier's Check

№ C290795

AUG. 11 86

FIRST INTERSTATE BANK 500000 DOLS 00 CTS

PAY TO THE ORDER OF ****CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY****** $ ***500,000.00***

NOTICE TO CUSTOMER

Purchase of an Indemnity Bond may be required before any official check of this Bank will be replaced or refunded in the event it is lost, destroyed or stolen

Remitter KIRCHNER MOORE & CO.

Authorized Signature

⑈290795⑈ ⑆102000018⑆ 1099006⑈

AUG 1 3 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $ 100.00 *, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 5.10 % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$________
Less Any Premium:	$________
Net Interest Cost:	$________
Net Interest Rate:	5.09 %

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

000028

AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $ 100.00 *, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 5.10 % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

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Less Any Premium:	$______
Net Interest Cost:	$______
Net Interest Rate:	5.09 %

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AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $_________________*, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of __________________% per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$____________________
Less Any Premium:	$____________________
Net Interest Cost:	$____________________
Net Interest Rate:	____________________%

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this ____ day of August 1986.

Name	Address
Kirchner Moore & Company	717 17th Street, Suite 2700, Denver, CO 80202
Manager Morgan, Stanley & Company	1251 Avenue of the Americas, New York, NY 10020
______________	______________

By ______________
Authorized Representative

The return of bid deposit is hereby acknowledged.

____

By ______________

The foregoing proposal accepted on August __, 1986.

CITY OF LAS VEGAS DOWNTOWN
REDEVELOPMENT AGENCY

By ______________
Chairman

AUG 1 3 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $________________*, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of ________________ % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$____________________
Less Any Premium:	$____________________
Net Interest Cost:	$____________________
Net Interest Rate:	____________________%

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

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This offer shall not be deemed effective until acceptance by the Agency.

DATED on this ____ day of August 1986.

Name	Address
Kirchner Moore & Company Manager	717-17th Street, Suite 2700, Denver, CO 80202
Morgan, Stanley & Company	1251 Avenue of the Americas, New York, NY 10020
______________________	______________________

By ______________________
Authorized Representative

The return of bid deposit is hereby acknowledged.

____

By ______________________

The foregoing proposal accepted on August __, 1986.

CITY OF LAS VEGAS DOWNTOWN
REDEVELOPMENT AGENCY

By ______________________
Chairman

First Interstate Bank

First Interstate Bank
of Denver, N A
633 Seventeenth Street
Denver, Colorado 80270

23-1/1020

Cashier's Check

№ C290796

AUG 11 86

000033 AUG 13 1986

FIRST INTERSTATE BANK 500,000 DOL CTS

PAY TO THE ORDER OF *****CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY****

$***500,000.00***

NOTICE TO CUSTOMER

Purchase of an Indemnity Bond may be required before any official check of this Bank will be replaced or refunded in the event it is lost, destroyed or stolen

Remitter KIRCHNER-MOORE & CO.

Authorized Signature

⑈290796⑈ ⑆102000018⑆ 1099006⑈

AUG 13 1986

OFFICIAL BID FORM
$50,000,000
City of Las Vegas Downtown Redevelopment Agency
Tax Increment Revenue Bonds
(City of Las Vegas Downtown Redevelopment Project)
Series 1986A

Ms. Carol Ann Hawley
Secretary
City of Las Vegas Downtown
Redevelopment Agency
c/o City Clerk's Office
10th Floor
City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

Dear Ms. Hawley:

In accordance with the Official Notice of Bond Sale, dated August 6, 1986, the undersigned hereby submit their bid for the purchase of the "City of Las Vegas Downtown Redevelopment Agency, Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A," in the aggregate principal amount of $50,000,000 (the "Series 1986A Bonds").

For the Series 1986A Bonds, as described in such notice, we will pay you the principal amount thereof plus a cash premium (not exceeding 2% of principal) of $ 53,333.34 *, for the Series 1986A Bonds. The Series 1986A Bonds shall bear interest at an Initial Interest Rate of 5.50 % per annum, in the manner set forth in the Official Notice of Bond Sale, the terms and provisions of which are by this reference incorporated herein.

Our calculation (which is not part of this bid) of the interest cost from the above is:

Gross Interest Cost:	$ 916,666.67
Less Any Premium:	$ 53,333.34
Net Interest Cost:	$ 863,333.33
Net Interest Rate:	5.18 %

Enclosed herewith is a cash deposit or a certified check drawn on, or a cashier's or treasurer's check of, a solvent bank or trust company, payable to the order of the City of Las Vegas Downtown Redevelopment Agency, in the amount of $500,000, which will be returned to the undersigned without interest if the bid is not accepted. If the undersigned are the successful bidders and shall fail, neglect or refuse to accept the Series 1986A Bonds sold to them and to complete and pay therefor in accordance with the terms of their bid on

000035
AUG 13 1986

~~Litigation~~
PAINE

RECEIVED
AUG 13 9 59 AM '86
CITY CLERK

FIRST CLASS MAIL

Ms. Carol Ann Hawley, Secretary
City of Las Vegas Downtown Redevelopment Agency
c/o City Clerk's Office, City Hall
400 East Stewart Avenue
Las Vegas, Nevada 89101

"TAX INCREMENT REVENUE BOND PROPOSAL"

AUG 13 1986

the day the Series 1986A Bonds are offered for delivery by the Agency, such check shall be forfeited to the Agency.

The validity and enforceability of the Series 1986A Bonds will be approved by Kutak Rock & Campbell, 2400 Arco Tower, 707 Seventeenth Street, Denver, Colorado 80202, whose unqualified, final, approving opinion substantially in the form stated in the Official Notice of Bond Sale, together with the printed Series 1986A Bonds and a certified transcript of the legal proceedings, including a certificate of the Agency stating that there is no litigation pending affecting the validity of the Series 1986A Bonds as of the date of their delivery, and other terms set forth in the Official Notice of Bond Sale, will be furnished to the purchaser without charge.

This offer shall not be deemed effective until acceptance by the Agency.

DATED on this 13 day of August 1986.

Name	Address
PAINE WEBBER	______________________
Manager	______________________
______________________	______________________
	By ______________________ Authorized Representative

The return of bid deposit is hereby acknowledged.	The foregoing proposal accepted on August __, 1986.
______________________	CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY
By ______________________	By ______________________ Chairman

First Interstate Bank

First Interstate Bank
of Denver, N A
633 Seventeenth Street
Denver Colorado 80270

23-1/1020

Cashier's Check

No C290794
AUG 11 86

000037

AUG 13 1986

INTERSTATE BANK FIRST 500,000 CTS

PAY TO THE ORDER OF

****CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY****

$ ***500,000.00***

NOTICE TO CUSTOMER

Purchase of an Indemnity Bond may be required before any official check of this Bank will be replaced or refunded in the event it is lost, destroyed or stolen

Remitter KIRCHNER MOORE & CO.

Authorized Signature

⑈290794⑈ ⑆102000018⑆ 1099006⑈

000038
AUG 13 1986

$50,000,000

CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

TAX INCREMENT REVENUE BONDS

(CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT PROJECT)

SERIES 1986A

TRANSCRIPT OF PROCEEDINGS

AUGUST 20, 1986

See main Bond file for signed documents.

$50,000,000

CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

TAX INCREMENT REVENUE BONDS

(CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT PROJECT)

SERIES 1986A

CLOSING MEMORANDUM

August 20, 1986

I. LIST OF PARTIES

Agency	- City of Las Vegas Downtown Redevelopment Agency
City	- City of Las Vegas, Nevada
Trustee	- First Interstate Bank of Denver, N.A.
Original Purchasers	- The First Boston Corporation and its associates, by The First Boston Corporation, as manager
Counsel to Agency	- George F. Ogilvie, Esq.
Bond Counsel	- Kutak Rock & Campbell
Disclosure Counsel	- Kutak Rock & Campbell
Financial Consultant	- Kirchner Moore & Company
Remarketing Agent	- Kirchner Moore & Company

AUG 13 1986

II. PROCEDURE AT CLOSING

The "pre-closing" relating to the City of Las Vegas Downtown Redevelopment Agency Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project), Series 1986A (the "Series 1986A Bonds") is scheduled for Tuesday, August 19, 1986 at 9:00 a.m. Pacific Daylight Time, at the offices of the City of Las Vegas Downtown Redevelopment Agency located at Las Vegas City Hall, 400 East Stewart, Las Vegas, Nevada 89101. The closing relating to the Series 1986A Bonds is scheduled for 9:00 a.m., Pacific Daylight Time, on Wednesday, August 20, 1986, at the offices of the City of Las Vegas Downtown Redevelopment Agency. All documents will be executed on or before the closing.

Prior to the closing, the executed and authenticated Bonds will be examined by the Original Purchasers and a form of Series 1986A Bond will be examined by Bond Counsel and Counsel to the Agency. All of the documents, instruments, certificates and opinions hereinafter set forth shall have been executed, filed, authenticated and delivered prior to the closing.

All transactions at the closing will be deemed to have taken place simultaneously, and no transaction will be deemed to have been completed and no document will be deemed to have been delivered, unless and until all transactions are completed and all documents delivered. Copies of all the documents hereinafter set forth will be made available subsequent to the closing in the form of a transcript to be prepared by Bond Counsel in the following quantities to the following participants to the transaction:

Participant	Quantity
Agency	3
Original Purchasers	1
Financial Consultant and Remarketing Agent	2
Counsel to Agency	1
Bond Counsel and Disclosure Counsel	5
Trustee	1
Total	13

At the closing, payment will be made by the Original Purchasers to the Agency for the Bonds as described below. The purchase price for the Bonds is calculated on the basis of the principal amount of the Series 1986A Bonds, being an amount equal to $50,000,000 plus a premium bid on the Series 1986A Bonds equal to $8,000. Of the proceeds of the Bonds, the amount of $147,457 will be deposited in the Expense

Fund for payment of costs of issuance at closing. The balance of the proceeds of the Series 1986A Bonds in the amount of $49,860,543 will be deposited into the Series 1986A Escrow Fund.

III. BASIC DOCUMENTS AND AGREEMENTS

1. Indenture of Trust From Agency to Trustee, dated as of August 1, 1986

2. Copy of Official Bid Form Approved by the Agency on August 6, 1986

3. Remarketing Agreement between the City of Las Vegas Downtown Redevelopment Agency and Kirchner Moore & Company dated as of August 20, 1986

4. Certified Copy of Public Sale Resolution Adopted by Agency on August 6, 1986

5. Certified Copy of Bond Resolution Adopted By Agency on August 13, 1986

6. Certified Copy of Cooperation Agreements dated as of the dates and executed among the parties as provided in the Indenture

7. Preliminary Official Statement, dated August 6, 1986

8. Official Statement, dated August 20, 1986

IV. DELIVERED BY AGENCY AT CLOSING

9. Request and Authorization From Agency to Trustee to Authenticate and Deliver Series 1986A Bonds

10. Certificate of Officials of Agency

11. Signature Certificate With Exhibits Attached

12. General and No Litigation Certificate with Exhibits Attached

13. Legal Opinion Certificate

14. Certificate of Agency Relating to Official Statement

15. Certificate Appointing Agency Representative

16. No Arbitrage Certificate

17. Uniform Commercial Code Standard Form 1 relating to Indenture (Secretary of State)

AUG 13 1986

V. DELIVERED BY CITY AT CLOSING

18. Certificate and Proceedings of City Relating to Formation of Agency and Approval of the Redevelopment Plan

19. Certified Copy of Resolutions Authorizing the Cooperation Agreements Adopted By the City

20. Letter Acknowledging Receipt of Rating

21. General and No Litigation Certificate

22. Certificate of City Relating to Official Statement

VI. DELIVERED BY TRUSTEE AT CLOSING

23. Certificate of Trustee, Regarding Bylaws, Organization and Authority, Incumbency, Signatures, Authentication and Delivery, Receipt of Funds, Execution of Indenture

24. Certificate of Trustee Regarding Authentication and Delivery, Receipt of Funds and Execution of Indenture

25. Cross-Receipts

VII. DELIVERED BY ORIGINAL PURCHASERS AT CLOSING

26. Original Purchasers Closing Memorandum

27. Certified Copy of Debt Service Schedule Relating to the Series 1986A Bonds and Schedule of Sources and Uses of Funds

VIII. MISCELLANEOUS

28. Certified Copy of Authorizing State Act

29. Certified Copy of Redevelopment Plan

30. Form of Requisition

31. Specimen Bonds

32. Printer's Certificate and Invoice of Shipment

33. Wire Transfer Credits

34. Copy of Checks Disbursed at Closing

AUG 13 1986

IX. LEGAL OPINIONS AND RELATED MATTERS

35. Opinion of Counsel to Agency

36. Opinion of Counsel to the City

37. Opinion of Disclosure Counsel

38. Opinion of Bond Counsel

CHAIRMAN BRIARE: Good afternoon, Ladies and Gentlemen. This is a meeting of the Las Vegas Downtown Redevelopment Agency, which was called for the purpose of conducting an agenda business which includes an approval of the minutes of the previous meeting, if I may have a motion.

VICE CHAIRMAN LURIE: MOVE FOR APPROVAL.

CHAIRMAN BRIARE: Comments? (No response.) Cast your vote. Post. THE MOTION IS APPROVED. Under New Business we have discussion and possible action with respect to a resolution that's prepared for our consideration. Mr. Hall.

EXECUTIVE DIRECTOR ASHLEY HALL: Yes, Your Honor. This subject includes the discussion and possible action on a Resolution Authorizing the issuance of $50,000,000 of City of Las Vegas Downtown Redevelopment Agency Tax Increment Revenue Bonds Series 1986A, approving the Indenture of Trust, and a Remarketing Agreement, certain Cooperative Agreements, and various other actions related to those bonds. As a bit of a background, on August the 6th, you approved a Resolution of Sale for the $50,000,000 in Tax Increment Escrow Bonds. In accordance with that Resolution, the bonds were offered for public sale with a bid due time and date of 10 A.M. August 13, 1986, which is today. At 10 A.M. today all bids that were received were opened and analyzed by staff to determine the lowest responsible bidder. This information will be provided to you in just a few moments by Mr. Marvin Leavitt. The Resolution now before you is the instrument that actually authorizes the issuance of the bonds to a particular purchaser at a particular interest rate. It also formally approves the Indenture of Trust between the Agency and the First Interstate Bank of Denver and approves the Remarketing Agreement between the Agency and Kirchner Moore and Company. I think it's appropriate now that we have Mr. Marvin Leavitt, the Director of Finance, who also has with him Mr. Britt Ferguson, the Deputy Director of the Department of Economic and Urban Development, along with our bond counsel and financial advisers here to review with you the bid process, the analytical work we've done on those bid proposals and a recommendation. Mr. Leavitt.

FINANCE DIRECTOR MARVIN LEAVITT: At 10 A.M. this morning in accordance with the information published and put out to the various financial markets, we opened the bids on the $50,000,000 tax increment bond issue. I might indicate that we received six bids. I would like to read them now into the record, as well as the net interest rate proposed by each bidder:

FINANCE DIRECTOR MARVIN LEAVITT: Merrill Lynch, 4.49%; First Boston Corporation, 4.7512%; Shearson-Lehman Bros., 4.94; Ehrlich-Bober, 5.11889; Kirchner Moore in connection with Morgan, Stanley, 5.09; and Paine Webber, 5.18. As you can see, the --

MEMBER BUNKER: What was the first bid again?

FINANCE DIRECTOR MARVIN LEAVITT: Merrill Lynch, 4.949.

MEMBER BUNKER: Yes, you read it -- you transposed it. You said 4.49. So 4.94?

FINANCE DIRECTOR MARVIN LEAVITT: Oh, 4.949. Excuse me. As you can see, the First Boston Corporation at 4.7512 is the low bid of the group of six that have provided bids to us. Based on that, you will remember that at the last meeting when we explained the intent on this issue, we indicated that based on the advice of our financial adviser and what we saw on the current market, it was our feeling that we could sell these bonds, invest the proceeds and earn enough from the invested proceeds to pay the interest on the bonds as well as all anticipated incurred costs to issue the bonds. Now, that we've actually seen the rates today and have made the computations and we know what the money can be invested for as well as what the rate on the bonds is, that statement we previously made is true now. We can verify that, and I might just indicate that we will from the invested proceeds have a return of $168,000 greater than the actual interest on the bonds. We do not know fully the total costs. We anticipate the costs will probably be in the neighborhood of 120 to 130 Thousand, so you see the difference would be money available to the district. So this issue we're going into now, of course, will mature December 18. We can issue the bonds, invest the proceeds at no cost to the City or the Agency. In addition to that item, since we last met, we, of course, have contacted through our financial adviser Standard and Poor's to receive a rating on the bonds. Standard and Poor's in reviewing the information we submitted to them suggested several changes to the Indenture and you have those, I believe, before you as an errata sheet. We have reviewed those changes with our bond counsel, as well as the City Attorney, and they concur with those changes of being no legal problems involved, and so we're recommending those changes to you. In addition, there was a concern by Councilman Bunker that there was no specific language in the Indenture which allowed the Agency to reimburse the City from the expense fund for moneys from the

FINANCE DIRECTOR MARVIN LEAVITT: parking garage -- from parking revenues -- not parking garage revenues or from the parking fund revenues unless there was a specific expense incurred by the Agency. In other words, the only thing that was specifically allowed was reimbursement of an expense incurred by the City on behalf of the Agency. And so we're suggesting an amendment to the language that would provide that the Agency can indeed reimburse the City for parking fund moneys that have come into the Agency. That has been reviewed with bond counsel and financial adviser. Bond counsel indicated that the intent of the language that exists there now would accomplish this and that he felt no hesitation in revising the language so that that was actually clear, and I believe Councilman Bunker felt that that would satisfy him. The second item was that there was also a concern on the part of Councilman Bunker that it was clear in the document and there was money provided so that the Agency could reimburse the City for any expenses incurred by the City from staff so that those could be paid directly from the Agency. In other words, if for some reason in the future we hired a staff person whose time was devoted entirely to Agency work, that that staff person could be paid by the Agency. To accomplish that, we are recommending that we increase the maximum money going into the reserve fund over and above the remarketing expenditures to One Million Dollars instead of the $800,000 -- did I say reserve fund? -- it's clearly the expense fund in which the money comes into, not the reserve fund. It's a fund to make expenditures, and previously, the only expenditure has been the $800,000 reimbursement coming from essentially the parking garage plus remarketing expenditures we would add. With the addition of this $200,000 it would allow for Agency expenditures in that fund.

MEMBER BUNKER: What that does, if I understand it, and what my intent was that the expenses of the Agency can and will be paid -- if they have expenses -- can and will be paid out of tax increment revenue and not from the $800,000 that the General Fund is pledging for the bonds. Is that a correct statement?

FINANCE DIRECTOR MARVIN LEAVITT: That is correct as to what this would do. Now, I think it's been all of our understanding all along that certain types of expenditures incurred say, for instance, with the use of City time, such as the City Manager or myself or Britt who are full time City employees, which essentially do not involve additional cost to the City

FINANCE DIRECTOR MARVIN LEAVITT: would continue to be paid by the City, but if and when we have incurred expenditures either in the way of salaries or other expenditures that would normally not be incurred by the City, that such expenditures could indeed be paid out of the Agency. Now, that is my understanding as to what --

MEMBER LEVY: Can't we go one little step farther and actually designate one or two people from the Redevelopment Agency or from our staff as actually working for this Redevelopment Agency so that we can actually -- I'm not worried about you, Marvin, or Ash or some of these people, but we do have a couple of fellows who are spending most of their time if not all of their time in this area and I know it's only going to get stronger and stronger where we will probably be developing some of our staff in that area, and I just wonder why we can't take the lead, what Councilman Bunker's indicating, and go one step farther and start allocating and taking out of our General Fund those positions.

EXECUTIVE DIRECTOR ASHLEY HALL: Those can be reimbursed -- those expenses can be reimbursed from the Agency to the City for those costs.

MEMBER LEVY: Yes.

MEMBER BUNKER: It gives us the money and the authorization to do that.

MEMBER LEVY: That's fine.

MEMBER BUNKER: I don't think we need the authorization. I think the Agency can pay for their own expenses, but we needed a funding source other than the pledging of our General Fund revenue which I was opposed to, so -- I think you'll remember a year ago that it was estimated that the expenses of operating the Agency might be as much as $130,000, and this $200,000 that's now provided, I think, is adequate for that purpose, and I have no problems with the two amendments now that you've mentioned them.

CHAIRMAN BRIARE: Do you have anything else, Mr. Leavitt?

FINANCE DIRECTOR MARVIN LEAVITT: No, that is all.

CHAIRMAN BRIARE: I wanted to make a comment. I have not had my radio tuned to whatever the latest news is, but, Mr. Leavitt, would you discuss the impact of the Tax Bill before Congress as it relates to this bond issue, and as I say, CHAIRMAN BRIARE: this morning it seemed that Senator Packwood and Congressman Rostenkowski were going to try to resolve it, but for all I know right now, maybe it's been resolved and we do now know what the Tax Bill contains.

FINANCE DIRECTOR MARVIN LEAVITT: As far as I know --

CHAIRMAN BRIARE: Okay, let's do it this way. At best and at worst. At best, we can presume, but at worst, what would it be?

FINANCE DIRECTOR MARVIN LEAVITT: Okay. The reason, of course, that we have moved so rapidly through this whole process is to -- so that we could have these bonds issued before the effective date of this new tax reform legislation because we have fears from everything we can see that the tax reform legislation after its effective date would make the interest on these type bonds taxable to those people that receive them. The net effect of that, of course, if the interest is taxable, the interest we would pay would be substantially greater than the interest we would pay under the current arrangement where they are not taxable. Now, we do not -- there's been an express -- I don't know whether you should call it inclination or at express statement at least that the likely effective date of whatever legislation that came out would be September 1st. Now, it's possible that in conference committee that, for instance, they could make this legislation effective before that date. We do not know. As far as we know, that is still up in the air and I have not heard anything. We know it was up in the air this morning. I have not heard anything today that would change that.

MEMBER LEVY: Well, are these bonds sold after today?

FINANCE DIRECTOR MARVIN LEAVITT: These bonds that we've issued right now have been --

MEMBER LEVY: Pledged.

FINANCE DIRECTOR MARVIN LEAVITT: The bid was not subject to the taxation issue.

MEMBER BUNKER: Yes, to the tax law. It's going to be 4.75 whether it's taxable or non-taxable.

FINANCE DIRECTOR MARVIN LEAVITT: That's right. Now, that could have effect on the long terms that might be issued in the future. So that is where the problem we would be concerned with, and we

FINANCE DIRECTOR MARVIN LEAVITT: might have to face that issue in December when we talk about remarketing the bonds at that time.

MEMBER LEVY: We understand that.

VICE CHAIRMAN LURIE: There's no chance that they might make this tax bill retroactive back to say, July 1st?

MEMBER LEVY: They could.

CHAIRMAN BRIARE: There's no telling.

MEMBER LEVY: But we've already got our money.

MEMBER BUNKER: We've still got the interest rate locked in.

MEMBER LEVY: We're locked in.

VICE CHAIRMAN LURIE: The interest rate's locked in, but as far as the taxable or non-taxable.

MEMBER LEVY: But that's not our problem.

VICE CHAIRMAN LURIE: Okay.

FINANCE DIRECTOR MARVIN LEAVITT: Britt just mentioned to you and I might indicate to you -- I think it's included in some of your information -- that the actual closing date for the sale is on the 20th of this month. Today we have actually received and now are accepting these bids and we're going to have all the documents ready so that the actual closing will take place on the 20th.

CHAIRMAN BRIARE: Well, as you've indicated, Mr. Leavitt, that's one of the reason why we have this special meeting and why we've moved as quickly as possible to try to accomplish this for the benefit of the project that the Downtown Development Agency wants to undertake, and for good prudent business judgement anyway, but has bond counsel -- is bond counsel represented here?

EXECUTIVE DIRECTOR ASHLEY HALL: Yes, they are.

CHAIRMAN BRIARE: Mr. Leavitt, I'm not trying to confirm what you're saying, I just want to ask our bond counsel if he's pretty much of the same opinion. In other words, I'm getting a second opinion, Marve. (Laughing)

FINANCE DIRECTOR MARVIN LEAVITT: It's probably a good idea.

CHAIRMAN BRIARE: Somebody had another meeting of which you had nothing to do, sir, and I'm not directing this at you, but Councilman Levy and Councilman Lurie and I were at a meeting this morning where there was a group of people getting together to try to negotiate something in Florida. This is not supposed to be a story of some sort. It's the truth. It had to do with the high speed rail, and the committee consisted of five lawyers. They are greatly concerned as to what the future of this consideration is going to be. That doesn't apply to you. I only wanted to have you tell us what you think.

VICE CHAIRMAN LURIE: Give your name and your company for the record.

ATTY. GREGORY JOHNSON: Yes. Mr. Briare, my name is Gregory Johnson. I'm a partner in the firm of Kutak Rock and Campbell, and in response to the question that you've raised, the subject of effective dates has been addressed on two occasions by press release but not by legislation. In March of this year after the House Bill was passed there was a joint press release that was issued by the leadership of the House, the Senate and the Treasury Department which indicated that the changes which would affect what the House Bill calls "non-essential function bonds," which is a bad category, which is what tax increment bonds might be after tax reform, that those changes would have an effective date no earlier than September 1, 1986 or the date of enactment, and date of enactment would mean date of signature by the President, and so we have no indication from any quarters that the Treasury Department or the leadership of the House or the Senate would go back on that statement. A great many bonds have been publicly marketed on reliance on that press release. If a compromise tax bill were to somehow be agreed to by the Conference Committee, passed by both Houses of Congress and signed by the President prior to next Wednesday, that almost impossible achievement could have an adverse effect on this bond issue, but it's not thought that it would have any chance of passage. In fact, Congress is scheduled to adjourn shortly and it looks as though adjournment will occur without consensus among the members of the Conference Committee about the tax bill's terms. That will be decided this week, but enactment within three weeks, it would be dramatic. I doubt if it would happen within that period of time. So I think that the bond market is going forward with source of issues, tax increment bond issues, and their reliance on the joint statement that is being adhered to by the conferees and so long as we close before September 1, and, of course, we're scheduled to do that, there ought be no problem.

CHAIRMAN BRIARE: Thank you, Counsel, and, Mr. Leavitt, you did comment, did you not, that these seven proposed changes of Standard and Poor's carried the approval of bond counsel? Did you not say that?

ATTY. GREGORY JOHNSON: Yes.

CHAIRMAN BRIARE: You do concur?

ATTY. GREGORY JOHNSON: I do, Mr. Mayor.

CHAIRMAN BRIARE: Right. My last comment before I ask for the Council members to join in with me, I understand that it's prudent to have a good rapport with the company who is rating you. Should we exclude the same courtesy to -- with respect to notices and so forth to any other reporting agency, like Moody's or whoever else? This is a courtesy thing on their part, is it not?

ATTY. GREGORY JOHNSON: Mr. Mayor, they have requested that because they have an actual rating which will be in effect from the period beginning on the closing of the bond issue through December 18.

CHAIRMAN BRIARE: That's why I talk about prudence, because I would say give them anything their little hearts desire as long as we get a good rating on it.

ATTY. GREGORY JOHNSON: And they have expected that and will obtain it. I don't know that any other rating agency would have any interest.

CHAIRMAN BRIARE: Thank you.

MEMBER BUNKER: Mr. Mayor, I'd like to have Counsel put his stamp of approval on Changes 8 and 9 that we've talked about today. Just for the record about the expense fund and the clarification of the reimbursement.

ATTY. GREGORY JOHNSON: Yes. That's perfectly acceptable. In fact, we've written the language already and it will go in the document.

MEMBER LEVY: I'd like to ask a question.

CHAIRMAN BRIARE: Councilman Levy.

MEMBER LEVY: Marvin, what -- and I guess that's just more of a curiosity -- what would be the effect if this was after September 1st? What would the rate be? What would you imagine the rate would be instead of that 4.75? Does anybody -- have they contemplated that at all?

FINANCE DIRECTOR MARVIN LEAVITT: I would guess probably a percent and a half at least higher, but we might want the financial adviser to comment on that. He's much more knowledgeable in that area than me.

JAMES D. KREIDLE: My name is James D. Kreidle, Kirchner Moore and Company. I would agree with Mr. Leavitt, estimating the rate at about 150 basis points higher.

MEMBER LEVY: One and a half points. Thank you. I'd just like to make one more comment. I'd like to compliment Marvin and these gentlemen who are sitting out in the audience from our staff for the job that they have done on this, and, Ashley, Britt, of course, I'm very pleased and I'd like to tell you guys I really appreciate the work that you have done. I know it's not a 40 hour week that's done this, and my hat's off to you and we are appreciative of the work, and I'd like to say that for myself and I'm sure for the rest of the Council.

CHAIRMAN BRIARE: Thank you, Councilman Levy. Councilman Lurie.

VICE CHAIRMAN LURIE: The only question I have, Marvin, is are the remarketing agent fees in line with fees for similar services charged on similiar issues?

FINANCE DIRECTOR MARVIN LEAVITT: Yes, they are. We have called various cities that have done similar just to check on that to be certain that they were since we're dealing in an area that of which we didn't have great knowledge, since this is the first one we've ever done. We have confirmed that. They do appear to be in line.

CHAIRMAN BRIARE: Councilman Nolen, did you have any comment you'd like to make?

MEMBER NOLEN: No, Your Honor.

CHAIRMAN BRIARE: Mr. Ogilvie, you weren't mentioned by name, but I know that Councilman Levy wanted to include you in on the amount of work.

MEMBER LEVY: I'm not sure. Alright, George too.

CHAIRMAN BRIARE: Of the amount of work that went into this. Here we have -- I didn't add up all the papers, but I know that one document alone was 70 or 80 pages and by the time we got the other ones, we're probably talking over 100 pages of some pretty hard core legal verbage, most of which, Mr. Ogilvie, was probably yours.

GENERAL COUNSEL GEORGE OGILVIE: No, I cannot claim an awful lot of authorship of the documents before you, although I did spent a lot of time going over them, and I concur in the final result.

CHAIRMAN BRIARE: I'm very pleased also at the number of proposals, Mr. Hall, that we received, and the extreme -- what would appear -- I don't know whether it's extreme in the financial world -- maybe one thousandth of a point would be extreme, but they're awfully close. So it means that they were competitive and they really wanted it. I recognize some folks in the audience that maybe were here to add something or make some comments. Senator, would you like to make a comment over there?

BOB COFFIN, NEVADA ASSEMBLYMAN: Frankly, Your Honor, don't promote me yet. It's only District 9.

CHAIRMAN BRIARE: Aren't you a senator already? I thought you were already a senator.

RUBY DUNCAN: Just about.

GENERAL COUNSEL GEORGE OGILVIE: He's been running so long that we --

CHAIRMAN BRIARE: Mr. Bunker -- oh, excuse me. Ruby.

RUBY DUNCAN: Good afternoon to the Commission and, Mr. Mayor, I'd like to ask a question about the redevelopment. Will the documents be available for those who are interested in seeing how the bonds are issued and the percentage and the redevelopment?

CHAIRMAN BRIARE: Just like anything as far as I know, except maybe a personnel record. Anything as far as I know is always a matter of public document.

EXECUTIVE DIRECTOR ASHLEY HALL: It's open. It's public.

CHAIRMAN BRIARE: Yes. You could have mine.

RUBY DUNCAN: I don't want yours right now.

CHAIRMAN BRIARE: It's almost -- the ink is still wet.

RUBY DUNCAN: Okay. Maybe Mr. Hall will have an extra one. Do you?

EXECUTIVE DIRECTOR ASHLEY HALL: (Indicates affirmatively.)

RUBY DUNCAN: I would like it. Thank you.

CHAIRMAN BRIARE: Ruby, I want you to know that Mr. Hall has been asked the question by members of this Council as to what the status is in effect right now with respect to a westside development project of some sort. For reasons you've already heard and because of the head start that this particular product had, or project had, we had to move at an accelerated pace. We have not forgotten, at least as far as I'm concerned and I know other members of the Council are concerned -- we have not forgotten about a westside project. This is not the sole and only issue that would be possible. There are others that would be possible as well. Now, you didn't say that. You didn't ask the question, but while you're here and I know you're interested, I thought maybe I might make that comment.

RUBY DUNCAN: Well, no, I would like to hold my comments at the moment and maybe come back some other time.

CHAIRMAN BRIARE: Sure. Thanks Ruby.

RUBY DUNCAN: Thank you.

CHAIRMAN BRIARE: Any other comments?

MEMBER BUNKER: Your Honor, could I just --

CHAIRMAN BRIARE: Oh, excuse me, Councilman Bunker.

MEMBER BUNKER: -- extend Mr. Lurie's question to Mr. Leavitt to include the fees to be paid to the trustee. It seems as I read the Indenture that it just refers to a reasonable fee. Do we -- what kind of control do we have over what's reasonable and what isn't reasonable? Is that well known in the industry as to what the fees are for that service?

FINANCE DIRECTOR MARVIN LEAVITT: I understand that their fees are $20,000 plus costs which I understand is reasonable.

MEMBER BUNKER: That isn't stated in here though, is it? The actual amount's stated in the Indenture, is it?

FINANCE DIRECTOR MARVIN LEAVITT: I don't believe the actual amount is stated.

MEMBER BUNKER: It just refers to something that's reasonable.

EXECUTIVE DIRECTOR ASHLEY HALL: That was negotiated.

MEMBER BUNKER: I just want the same assurance Mr. Lurie wanted that we're not paying exorbitant fees.

ATTY. GREGORY JOHNSON: There is, Councilman, a fee proposal which I have seen from the bank which reflects those numbers. It is not in the Indenture because there's always a possibility a subsequent trustee could be appointed if the current one didn't work out, but there is an agreement. It's in writing, and it specifies those dollars, and that will govern the payment of all fees to the trustee.

CHAIRMAN BRIARE: Anything else, gentlemen? Councilman Lurie.

MEMBER LURIE: MAYOR, I'D MOVE FOR APPROVAL, INCLUDING THE CHANGES THAT WERE DISCUSSED.

FINANCE DIRECTOR MARVIN LEAVITT: Including the Resolution which essentially accepts the bid of First Boston Corporation?

CHAIRMAN BRIARE: Did you have a series of motions that are going to be necessary?

EXECUTIVE DIRECTOR ASHLEY HALL: No, only the -- as Mr. Leavitt indicated and as Councilman Lurie indicated that we accept the bid of First Boston Corporation at the rate of 4.7512% and at the same time adopt the Resolution attached.

MEMBER LURIE: THAT WILL BE MY MOTION.

CHAIRMAN BRIARE: Comments? Comments from anyone? (No response.) Cast your votes. Post. THE MOTION'S APPROVED.

(VOTE: Unanimous vote of approval. Chairman Briare, Vice Chairman Lurie, Members Nolen, Levy and Bunker voted "Yes.")

Thank you all. Mr. Hall, as the Director of the Downtown Redevelopment Agency, do you have anything else you wish to add?

EXECUTIVE DIRECTOR ASHLEY HALL: No, sir. We'll be back on the 20th agenda for some final information, but that concludes our business today.

(MEETING WAS ADJOURNED AT APPROXIMATELY 2:36 P.M.)

MEETING 86-14

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AUG 13 1986

August 5, 1986

TO: CAROL ANN HAWLEY, SECRETARY
CITY OF LAS VEGAS DOWNTOWN REDEVELOPMENT AGENCY

Pursuant to Section 3.02 of the Bylaws of the City of Las Vegas Downtown Redevelopment Agency, a Special Meeting of the Downtown Redevelopment Agency is hereby called to be held in the Council Chambers, City Hall Complex, 400 East Stewart Avenue, Las Vegas, Nevada, at the hour of 2:00 P.M. on Wednesday, August 13, 1986, to consider the following agenda:

Order of Business:

1. Approval of the Minutes of the previous meeting.

   A. Meeting of August 6, 1986

2. New Business

   A. Discussion and possible action approving a Resolution authorizing the issuance of $50,000,000 of City of Las Vegas Downtown Redevelopment Agency Tax Increment Revenue Bonds (City of Las Vegas Downtown Redevelopment Project) Series 1986A, approving an Indenture of Trust, a Remarketing Agreement, certain Cooperation Agreements, and various other actions related to those bonds.

RON LURIE
VICE CHAIRMAN
CITY OF LAS VEGAS
DOWNTOWN REDEVELOPMENT AGENCY