S. ✓

City of Las Vegas

REAL ESTATE COMMITTEE MEETING
CITY HALL, 400 STEWART AVENUE
CITY MANAGER'S CONFERENCE ROOM, EIGHTH FLOOR
CITY OF LAS VEGAS INTERNET ADDRESS: http://www.lasvegasnevada.gov
MONDAY, NOVEMBER 3, 2003
3:00 P.M.

REAL ESTATE COMMITTEE – COUNCILMAN WEEKLY AND COUNCILWOMAN MONCRIEF

NOTE: EITHER OF THE TWO ALTERNATE MEMBERS OF THE REAL ESTATE COMMITTEE MAY SUBSTITUTE FOR A MEMBER OF THE REAL ESTATE COMMITTEE AT ANY TIME.

CALL TO ORDER

ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

NEW BUSINESS:

1. Discussion and possible action regarding an Easement and Rights-of-Way between the City of Las Vegas and Southwest Desert Equities, LLC, for Ingress and Egress Purposes over land located at Hualapai Way and Alexander Road, a portion of APN 138-07-103-001 - Ward 4 (Brown)

2. Discussion and possible action regarding an Easement and Rights-of-Way between the City of Las Vegas and SDMI Northwest, LLC, for Ingress and Egress Purposes over land located near Peak Drive next to the Las Vegas Technology Center, APN 138-15-302-001 - Ward 4 (Brown)

3. Discussion and possible action authorizing staff to enter into negotiations with the Clark County School District for approximately 5 acres of land located at Bradley Road and El Campo Grande Avenue, APN 125-25-302-001 - Ward 6 (Mack)

4. Discussion and possible action regarding a Lease Agreement between the City of Las Vegas and World Class West Painted Surfaces located at 1951 Stella Lake Street, commonly known as the Las Vegas Business Center ($31,536 revenue/36 months-Las Vegas Business Center Operations Fund) - Ward 5 (Weekly)

5. Discussion and possible action regarding the First Amendment to Lease Agreement with U.S. Bank National Association for retail space in the Stewart Avenue Garage located at 261 Las Vegas Boulevard North, APN 139-34-510-045 ($14,897.03 - Parking Fund-Stewart Avenue Parking Garage) - Ward 5 (Weekly)

6. Discussion and possible action regarding the Lease Agreement with Port of Subs, Inc. for retail space in the Stewart Avenue Garage located at 261 Las Vegas Boulevard North, APN 139-34-510-045) - Ward 5 (Weekly)

7. Discussion and possible action regarding the Second Amendment to the Agreement and Memorandum of Understanding between the City and Las Vegas Technology Center Owners Association as they relate to the possible sale of the open space common areas (totaling approximately 7.42 acres) in the Las Vegas Technology Center, APNs 138-15-710-028 and 138-15-810-019) - Ward 4 (Brown)

8. Discussion and possible action regarding a Grant Deed from the City Parkway IV A, Inc. to the City of Las Vegas dedicating approximately 2,338 square feet for Right-of-Way for a right turn lane on Grand Central Parkway at "F" Street, APN 139-27-410-002 - Ward 5 (Weekly)

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES

Facilities are provided throughout City Hall for the convenience of disabled persons. Reasonable efforts will be made to assist and accommodate physically handicapped persons. If you need an accommodation to attend and participate in this meeting, please call the City Clerk's office at 229-6311 and advise of your need at least 48 hours in advance of the meeting.

ALL INTERESTED PERSONS ARE INVITED TO ATTEND: A tape recording of all the proceedings will be kept on file in the Office of the City Clerk until final disposition is made.

THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:
City Hall Plaza, Special Outside Posting Bulletin Board
Court Clerk's Office Bulletin Board, City Hall Plaza
Las Vegas Library, 833 Las Vegas Boulevard North
Senior Citizens Center, 450 E. Bonanza
Clark County Government Center, 500 S. Grand Central Parkway

137 ✓

AFFIDAVIT OF MAILING

(Mailing required under the provisions of NRS Chapter 241)

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

Eva Cotton, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the **27th** day of **October, 2003**, a copy of a NOTICE, the attached of which is a true and correct copy of the Public Hearing - re: **Real Estate Committee Meeting** to be held on the **3rd** day of **November, 2003** was deposited in the United States Mail, Postage prepaid, First Class Certified Mail, to each person and/or organization whose name appears on the list maintained in the Office of the City Clerk.

E. Cotton

SIGNATURE

City Clerk
DEPARTMENT

Subscribed and sworn to before me this

28th day of October, 2003

Beverly K Bridges

NOTARY PUBLIC in and for said County and State

Notary Public-State Of Nevada
COUNTY OF CLARK
BEVERLY K. BRIDGES
My Appointment Expires
July 10, 2005
No. 93-4081-1

AFFIDAVIT OF POSTING
(Posting required under the provisions of NRS Chapter 241)

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

Eva Cotton and Jo Ann Williams, employees of the City of Las Vegas, Nevada being first duly sworn, depose and say that on the **27th** day of **October, 2003** at the hour of **4:00 P.M.** there were posted copies of a NOTICE, the attached of which is a true and correct copy of a **Real Estate Committee Meeting** to be held on the **3rd** day of **November, 2003,** Las Vegas, Nevada; to be posted on Public Bulletin Boards at the following locations:

1. In the Las Vegas Library, 833 Las Vegas Blvd.
2. In the Senior Citizens Center, 450 E. Bonanza Road
3. Clark County Government Center, 500 S. Grand Central Parkway
4. Court Clerk's Office Bulletin Board, City Hall Plaza, 400 Stewart Avenue (near the entrance to the Court Clerk's Office);
5. City Hall Plaza, Special Outside Posting Bulletin Board, 400 Stewart Avenue (in the walkway area between Metro and Municipal Court).

SIGNATURE

City Clerk
DEPARTMENT

Subscribed and sworn to before me this

28th day of October, 2003

NOTARY PUBLIC in and for said County and State

Notary Public-State Of Nevada
COUNTY OF CLARK
BEVERLY K. BRIDGES
My Appointment Expires
July 10, 2005
No. 93-4081-1

City of Las Vegas

REAL ESTATE COMMITTEE AGENDA

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMAN WEEKLY and COUNCILWOMAN MONCRIEF

Also Present: DEPUTY CITY MANAGER STEVEN HOUCHENS, DEPUTY CITY ATTORNEY TERI PONTICELLO, REAL ESTATE AND ASSET MANAGEMENT DIVISION MANAGER DAVID ROARK, and DEPUTY CITY CLERK ANGELA CROLLI

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:
Court Clerk's Bulletin Board, City Hall
City Hall Plaza, Posting Board
Las Vegas Library, 833 Las Vegas Boulevard North
Senior Citizens Center, 450 E. Bonanza Road
Clark County Government Center, 500 S. Grand Central Pkwy

(3:06)

City of Las Vegas

Agenda Item No. 1

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE ☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding an Easement and Rights-of-Way between the City of Las Vegas and Southwest Desert Equities, LLC, for Ingress and Egress Purposes over land located at Hualapai Way and Alexander Road, a portion of APN 138-07-103-001 - Ward 4 (Brown)

Fiscal Impact

X	**No Impact**	**Amount:**
	Budget Funds Available	**Dept./Division:**
	Augmentation Required	**Funding Source:**

PURPOSE/BACKGROUND:

Southwest Desert Equities owns the land west of the city owned parcel. In order for them to have access to the Hualapai/Alexander roadway alignment it is necessary for them to cross the City's land. They will construct ingress and egress easements along with landscaping, paving, fencing and irrigation for the site. They will also be responsible for maintenance of the site consisting of approximately 895 square feet.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Easement and Rights-of-Way

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 1 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

City of Las Vegas

Agenda Item No. 1

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 1 – Discussion and possible action regarding an Easement and Rights-of-Way between the City of Las Vegas and Southwest Desert Equities, LLC, for Ingress and Egress Purposes over land located at Hualapai Way and Alexander Road, a portion of APN 138-07-103-001

MINUTES – Continued:

DAVID ROARK, Manager, Real Estate and Asset Management Division, explained that Southwest Desert Equities owns a remnant parcel by the Alexander Road and Hualapai Way realignment that the City does not wish to maintain. They will construct ingress and egress easements and will be responsible for maintaining the approximate 900 square foot site. He recommended approval.

No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:06 – 3:07)

1-11

A.P.N. 138-07-103-001

EASEMENT AND RIGHTS-OF-WAY

THIS INDENTURE OF EASEMENT AND RIGHTS-OF-WAY, made and entered into by and between:

City of Las Vegas, a Municipal Corporation of the State of Nevada

Party of the First Part, hereinafter known as the **GRANTOR(S)**, and **SOUTHWEST DESERT EQUITIES, LLC**, a Nevada Corporation, Party of the Second Part, hereinafter known as the **GRANTEE.**

W I T N E S S E T H:

That the **GRANTOR(S)**, for and in consideration of the sum of one dollar ($1.00), lawful money of the United States, to it in hand paid by the **GRANTEE**, the receipt whereof is hereby acknowledged, does by these presents GRANT and CONVEY to the **GRANTEE**, its successors and assigns, an Easement and Rights-of-Way for the purpose of construction, operation, maintenance, repair, renewal, reconstruction and appurtenances for pavement, landscaping, fencing, irrigation and wet and dry utilities with the right of ingress and egress, over, above, across and under that certain parcel of land described as follows:

SEE EXHIBIT "A" ATTACHED TO AND BY THIS REFERENCE MADE A PART HEREOF.

The **GRANTEE(S)**, its successors and assigns agree that:

1. No buildings shall be placed upon, over or under said parcel of land, now or hereafter;

2. The **GRANTEE** shall be liable for any damage to any of the **GRANTEE'S** improvements placed upon said parcel due to the **GRANTEE'S** necessary operations using reasonable care; and

11/05/03 Item #____

A.P.N.138-07-103-001

3. Should any of the **GRANTEE'S** facilities within said easement be required to be relocated or repaired for any reason within the easement, the **GRANTEE(S)**, or its successors and assigns shall bear the full cost of such relocation or repair.

Signator for **GRANTOR(S)** warrant that they have the legal authority to bind the parties hereto and **GRANTOR(S)** warrants that it may legally grant the rights described herein.

IN WITNESS WHEREOF, the **GRANTOR(S)** has hereunto set his/her/their hand/hands this _____ day of ______________________, 2003.

_________________________________ _________________________________

OSCAR B. GOODMAN, MAYOR

ATTEST:

____

BARBARA JO RONEMUS, CITY CLERK

APPROVED AS TO FORM:

Thomas R. Green 10/9/03

DEPUTY CITY ATTORNEY DATE

...

...

11/05/03 Item #____

A.P.N.138-07-103-001

STATE of Nevada)
) ss.
COUNTY of Clark)

On ______________________, 2003, before me, the undersigned, a **NOTARY PUBLIC**, in and for said County and State, personally appeared OSCAR B, GOODMAN known to me to be the person(s) described in and who executed the foregoing instrument, and who acknowledged to me that ___he___ executed the same freely and voluntarily and for the uses and purposes herein mentioned.

WITNESS my hand and official seal.

____
Notary Public

____
Notary Seal/Stamp

EXHIBIT "A"

vtn nevada
CONSULTING ENGINEERS • PLANNERS • SURVEYORS
PROVIDING QUALITY PROFESSIONAL
SERVICES SINCE 1960

PROFESSIONAL LAND SURVEYOR · STATE OF NEVADA
ANTHONY
ZICARI
Exp: 6-30-04
No. 11449
05/15/03

W.O. 5935-A
MAY 15, 2003
BY: TZ

LEGAL DESCRIPTION
ENCROACHMENT PERMIT AREA

BEING A PORTION OF GOVERNMENT LOT 7 OF SECTION 7, TOWNSHIP 20 SOUTH, RANGE 60 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

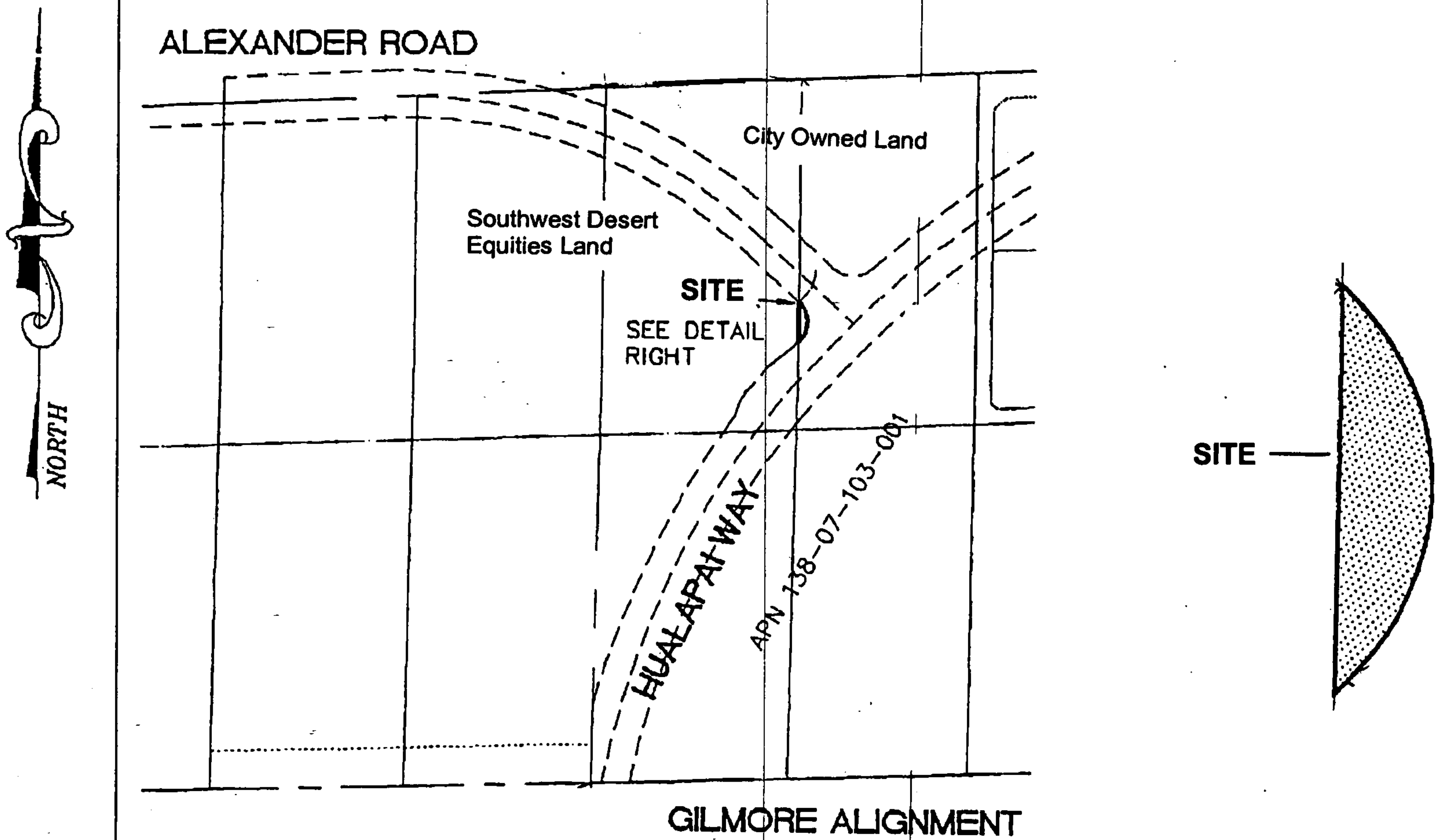
COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 7 AND 6, SAID TOWNSHIP 20 SOUTH, RANGE 60 EAST AND TO SECTIONS 1 AND 12, SAID TOWNSHIP 20 SOUTH, RANGE 59 EAST; THENCE NORTH 87°27'28" EAST ALONG THE NORTH LINE OF SAID SECTION 7, A DISTANCE OF 363.40 FEET TO THE NORTHWEST CORNER OF SAID GOVERNMENT LOT 7; THENCE SOUTH 00°39'15" WEST ALONG THE WEST LINE OF SAID GOVERNMENT LOT 7, A DISTANCE OF 418.73 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 54.00 FEET, A RADIAL LINE TO SAID POINT BEARS NORTH 44°28'12" EAST, SAME BEING THE **POINT OF BEGINNING;**

THENCE SOUTHERLY, 81.65 FEET DEPARTING SAID WEST LINE AND ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 86°37'59" TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1750.00 FEET, A RADIAL LINE TO SAID BEGINNING BEARS NORTH 48°53'49" WEST; THENCE SOUTHWESTERLY, 5.72 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°11'15" RETURNING TO THE WEST LINE OF SAID GOVERNMENT LOT 7; THENCE NORTH 00°39'15" EAST ALONG SAID WEST LINE, 78.36 FEET TO THE **POINT OF BEGINNING.**

THE ABOVE DESCRIBED PARCEL VARIES IN WIDTH, IS APPROXIMATELY 78 FEET IN LENGTH AND CONTAINS 894 SQUARE FEET, (0.02 ACRES), MORE OR LESS.

END OF DESCRIPTION.
REF: G:/5935/CLV-PERMIT.DOC

2727 SOUTH RAINBOW BOULEVARD LAS VEGAS, NEVADA 89146-5148
TEL. (702) 873-7550 FAX: 362-2597



G:\5935\5935RECORD.DWG

vtn nevada

HUALAPAI / ALEXANDER COMMERCIAL
ENCROACHMENT PERMIT AREA

W.O.#:	5935-A
DATE:	05/13/03
BY:	TZ
SCALE:	1"=300'
SHEET	1 OF 1

City of Las Vegas

Agenda Item No. 2

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: PUBLIC WORKS
DIRECTOR: RICHARD D. GOECKE [ ] CONSENT [X] DISCUSSION

SUBJECT:
REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding an Easement and Rights-of-Way between the City of Las Vegas and SDMI Northwest, LLC, for Ingress and Egress Purposes over land located near Peak Drive next to the Las Vegas Technology Center, APN 138-15-302-001 - Ward 4 (Brown)

Fiscal Impact

X	No Impact	Amount:	
	Budget Funds Available	Dept./Division:	
	Augmentation Required	Funding Source:	

PURPOSE/BACKGROUND:
The City leases this land from the Bureau of Land Management. In May of 1994, the City was granted an amendment to our original lease with the Bureau of Land Management to allow for ingress and egress across this land since it is separated from the rest of the parcel by Peak Drive. SDMI Northwest, LLC has purchased property adjacent to this leased land. SDMI will construct ingress and egress easements along with paving of a parking lot, landscaping, and utilities for the site.

RECOMMENDATION:
Staff recommends approval

BACKUP DOCUMENTATION:
1. Easement and Rights-of-Way
2. Site Map

COMMITTEE RECOMMENDATION:
COUNCILWOMAN MONCRIEF recommended Item 2 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:
COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 2 – Discussion and possible action regarding an Easement and Rights-of Way between the City of Las Vegas and SDMMI Northwest, LLC, for Ingress and Egress Purposes over land located near Peak Drive next to the Las Vegas Technology Center, APN 138-15-302-001

MINUTES – Continued:
DAVID ROARK, Manager, Real Estate and Asset Management Division, stated that the easement is for ingress and egress for land that the City sold within the Las Vegas Technology Center. The easement will provide access to the building that is currently being constructed. The Tech Park borders on BLM land that the City currently has leased. He recommended approval.

No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:07 – 3:08)

1-41

A.P.N. 138-15-302-001

EASEMENT AND RIGHTS-OF-WAY

THIS INDENTURE OF EASEMENT AND RIGHTS-OF-WAY, made and entered into by and between:

City of Las Vegas, a Municipal Corporation of the State of Nevada

Party of the First Part, hereinafter known as the **GRANTOR(S)**, and **SDMI NORTHWEST, LLC,** a Nevada Limited Liability Company, Party of the Second Part, hereinafter known as the **GRANTEE.**

WITNESSETH:

That the **GRANTOR(S)**, for and in consideration of the sum of one dollar ($1.00), lawful money of the United States, to it in hand paid by the **GRANTEE**, the receipt whereof is hereby acknowledged, does by these presents GRANT and CONVEY to the **GRANTEE**, its successors and assigns, an Easement and Rights-of-Way for the purpose of construction, operation, maintenance, repair, renewal, reconstruction and appurtenances for pavement of parking lot, landscaping, and utilities with the right of ingress and egress, over, above, across and under that certain parcel of land described as follows:

SEE EXHIBIT "A" ATTACHED TO AND BY THIS REFERENCE MADE A PART HEREOF.

The **GRANTEE(S)**, its successors and assigns agree that:

1. No buildings shall be placed upon, over or under said parcel of land, now or hereafter;

2. The **GRANTEE** shall be liable for any damage to any of the **GRANTEE'S** improvements placed upon said parcel due to the **GRANTEE'S** necessary operations using reasonable care; and

11/05/03 Item #____
A.P.N.138-15-302-001

3. Should any of the **GRANTEE'S** facilities within said easement be required to be relocated or repaired for any reason within the easement, the **GRANTEE(S)**, or its successors and assigns shall bear the full cost of such relocation or repair.

Signator for **GRANTOR(S)** warrant that they have the legal authority to bind the parties hereto and **GRANTOR(S)** warrants that it may legally grant the rights described herein.

IN WITNESS WHEREOF, the **GRANTOR(S)** has hereunto set his/her/their hand/hands this _____ day of ______________________, 2003.

______________________ ______________________

OSCAR B. GOODMAN, MAYOR

ATTEST:

____

BARBARA JO RONEMUS, CITY CLERK

APPROVED AS TO FORM:

Thomas R. Green 10/9/03

DEPUTY CITY ATTORNEY DATE

...

...

11/05/03

Item #____

A.P.N. 138-15-302-001

STATE of Nevada)
) ss.
COUNTY of Clark)

On ______________________, 2003, before me, the undersigned, a **NOTARY PUBLIC,** in and for said County and State, personally appeared OSCAR B, GOODMAN known to me to be the person(s) described in and who executed the foregoing instrument, and who acknowledged to me that ___he___ executed the same freely and voluntarily and for the uses and purposes herein mentioned.

WITNESS my hand and official seal.

____
Notary Public

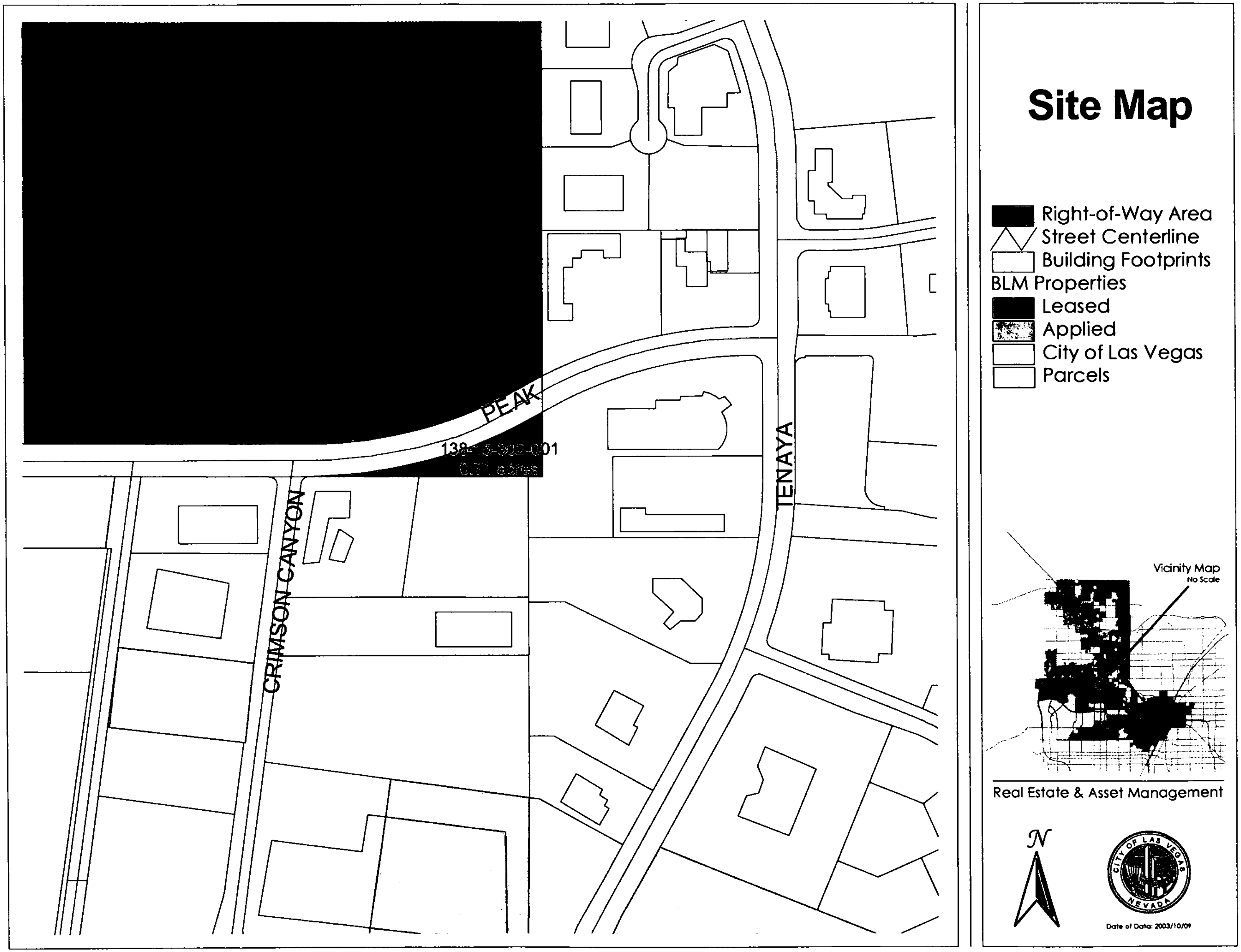
____
Notary Seal/Stamp

EXHIBIT "A"

A.P.N. 138-15-302-001 (290-600-040)
CITY OF LAS VEGAS PARCEL, AMENDED LEASE N-51565
SOUTH SIDE OF PEAK DRIVE
(FOR INFORMATION ONLY, NOT FOR CONVEYANCE)

The above-described HAN-BO parcel adjoins that certain federally-owned parcel of land as leased to the City of Las Vegas and is benefited by that DECISION [to approve that] AMENDED PLAN OF DEVELOPMENT of that certain RECREATION AND PUBLIC PURPOSES LEASE, Number N-51565, by the United States Department of the Interior, Bureau of Land Management, recorded September 15, 1994 in Book 940915 as Instrument Number 01294 of Clark County, Nevada Records, as amended therein to include the uses of access driveways, landscaping, sewer, and utilities, over, across and under that portion of the North Half (N 1/2) of the North Half (N 1/2) of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 15, described as follows:

BEGINNING at the southeast corner of the North Half (N 1/2) of the North Half (N 1/2) of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 15, being a point in the north line of Lot 1 in Block 4 of said RESUBDIVISION OF A PORTION OF THE LAS VEGAS TECHNOLOGY CENTER; thence along the south line of the North Half (N 1/2) of the North Half (N 1/2) of the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of said Section 15 and along the North line of Lot 1 in said Block 4, North 89°49′44″ West a distance of 578.44 feet to the point of cusp with the tangent arc of a circle, concave northerly and having a radius of 1125.16 feet, being the southerly right-of-way line of PEAK DRIVE, (80.00 feed wide) as shown on said File


Site Map
Right-of-Way Area
Street Centerline
Building Footprints
BLM Properties
Leased
Applied
City of Las Vegas
Parcels
PEAK
138-15-302-001
0.71 acres
CRIMSON CANYON
TENAYA
Vicinity Map
No Scale
Real Estate & Asset Management
N
CITY OF LAS VEGAS NEVADA
Date of Data: 2003/10/09

City of Las Vegas

Agenda Item No. 3

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE [ ] CONSENT [X] DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action authorizing staff to enter into negotiations with the Clark County School District for approximately 5 acres of land located at Bradley Road and El Campo Grande Avenue, APN 125-25-302-001 - Ward 6 (Mack)

Fiscal Impact

X	**No Impact**	**Amount:**	
	Budget Funds Available	**Dept./Division:**	
	Augmentation Required	**Funding Source:**	

PURPOSE/BACKGROUND:

The City would like to enter into an agreement with the Clark County School District which would allow the City to build a park on the vacant land remaining after the construction of Kay Carl Elementary.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Site Map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 3 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

DAVID ROARK, Manager, Real Estate and Asset Management Division, indicated that approximately five acres of property remain after the construction of Kay Carl Elementary. The City would like to enter into an agreement with the Clark County School District to build a park on that remnant parcel of land. He recommended approval.

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 3 – Discussion and possible authorizing staff to enter into negotiations with the Clark County School District for approximately 5 acres of land located at Bradley Road and El Campo Grande Avenue, APN 125-25-302-001

MINUTES – Continued:
No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:08 – 3:10)

1-73

Site Map

Real Estate & Asset Mgmnt

N

CITY OF LAS VEGAS NEVADA

10/17/2003

City of Las Vegas

Agenda Item No. 4

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: NEIGHBORHOOD SERVICES

DIRECTOR: SHARON SEGERBLOM ☐ CONSENT ☒ DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding a Lease Agreement between the City of Las Vegas and World Class West Painted Surfaces located at 1951 Stella Lake Street, commonly known as the Las Vegas Business Center ($31,536 revenue/36 months-Las Vegas Business Center Operations Fund) - Ward 5 (Weekly)

Fiscal Impact

☐	**No Impact**	**Amount:**	$31,536/36 months (revenue)
☒	**Budget Funds Available**	**Dept./Division:**	Neigh. Svcs./Neigh. Devel.
☐	**Augmentation Required**	**Funding Source:**	Las Vegas Business Center Operations Fund

PURPOSE/BACKGROUND:

World Class West Painted Surfaces provides commercial painting and interior design services. World Class West Painted Surfaces' lease term is three years with three one-year options for renewal.

RECOMMENDATION:

Staff recommends approval of the Lease Agreement between the City of Las Vegas and World Class West Painted Surfaces at the Las Vegas Business Center.

BACKUP DOCUMENTATION:

Lease Agreement

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 4 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

SUE PRESCOTT, Neighborhood Development Supervisor, Neighborhood Services Department, explained that World Class West Painted Surfaces approached the City to lease a suite in the Las Vegas Business Center. They have met all criteria. She recommended approval.

City of Las Vegas

Agenda Item No. 4

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 4 – Discussion and possible action regarding a Lease Agreement between the City of Las Vegas and World Class West Painted Surfaces located at 1951 Stella Lake Street, commonly known as the Las Vegas Business Center ($31,536 revenue/36 months-Las Vegas Business Center Operations Fund

MINUTES – Continued:
No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:10 – 3:11)
1-107

LEASE AGREEMENT
LAS VEGAS BUSINESS CENTER

THIS LEASE AGREEMENT (hereinafter "Lease") entered into this ___ day of ______, 2003, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter "Lessor"), and World Class West Painted Surfaces, (hereinafter "Lessee").

WITNESSETH:

WHEREAS, Lessor is the owner of the Las Vegas Business Center ("Business Center"), located at 1951 Stella Lake Street in Las Vegas, Nevada; and

WHEREAS, Lessor desires to make space available at the Business Center for commercial, industrial and office operations that will enhance the economic well-being of the community and provide employment opportunities for area residents who are of low to moderate income; and

WHEREAS, Lessor desires to make available to Lessee, by means of this Lease, certain space within the Business Center on the terms and conditions set forth herein; and

WHEREAS, the Business Center was constructed in part with funds from the Economic Development Administration ("EDA") in the form of a grant (#07-01-03025), whose general and special purpose (hereinafter referred to as the purpose of the EDA grant") was to construct a light industrial/office building for multiple tenants in the Las Vegas Special Impact Area; and

WHEREAS, the Business Center was also constructed in part with funds from the U. S. Department of Housing and Urban Development ("HUD") Community Development Block Grant ("CDBG") as a capital improvement project; and

WHEREAS, this Lease is consistent with the purpose of the EDA grant and the CDBG grant.

NOW, THEREFORE, in consideration of the foregoing and the covenants and conditions set forth herein, the parties agree as follows:

1. LEASE OF PREMISES

Subject to the provisions of this Lease, Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, certain space within the Business Center commonly known as Suite 38. Each suite (hereinafter the "Premises") consists of approximately 1,200 square feet and its location and dimensions are shown particularly on the copy of the Floor Plan of the Business Center that is attached hereto as Exhibit "A" and incorporated herein by this reference to be occupied by World Class West Painted Surfaces.

2. TERM

Unless earlier terminated in accordance with the provisions of this Lease, the term of this Lease shall be three (3) years. The term shall begin on November 1, 2003 (the "Commencement Date") and shall end on October 31, 2006.

3. NON-RELOCATION

It is understood and agreed that 34% of the funds to reconstruct the Business Center were received by means of a grant from EDA. Sixty-six (66%) of the funds were received from the United States Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) program. It is a condition of the EDA grant that the building not be leased to a company, which has relocated its facility from one commuting area to another. Lessee represents and warrants that it has not relocated its business facility from a location outside the Las Vegas Metropolitan Statistical Area to the Business Center. Lessee agrees to comply with EDA policies concerning nonrelocation by furnishing to Lessor, on a form provided by Lessor, a properly executed "Employer's Certificate of Nonrelocation," the form of which is attached as Exhibit "C" and provided by the City.

This condition does not apply to businesses which:

(i) relocated to the area prior to the date of the applicant's application for lease;

(ii) have moved or will move into the area primarily for reasons which have no connection to the lease of the Las Vegas Business Center;

(iii) will expand employment in the Las Vegas Valley area substantially beyond employment in the area in which the business had originally been located;

(iv) are relocating from technologically obsolete facilities to be competitive;

(v) are expanding into the Las Vegas Valley area by adding a branch, affiliate, or subsidiary while maintaining employment levels in the old areas; or

(vi) are determined by EDA to be exempt (13 CFR Section 316.4(b).

4. JOB CREATION AND RETENTION

Lessee agrees to comply with the following requirements concerning job creation and/or retention:

a) Lessee shall implement an activity designed to create or retain permanent jobs where at least 51 percent of the jobs, computed on a full time equivalent basis, involve the employment of low- and moderate-income persons. To qualify under this paragraph, the activity must meet the following criteria:

(i) For an activity that creates jobs, the Lessee must document that at least 51 percent of the jobs will be held by, or will be available to, low- and moderate-income persons.

(ii) For an activity that retains jobs, the Lessee must document that the jobs would actually be lost without the CDBG assistance and that either or both of the following conditions must apply with respect to at least 51 percent of the jobs at the time the CDBG assistance is provided:

(A) The job is known to be held by a low- or moderate-income person; or

(B) The job can reasonably be expected to turn over within the following two years and that steps will be taken to ensure that it will be filled by, or made available to, a low- to moderate-income person upon turnover.

(iii) Jobs that are not held or filled by a low- or moderate-income person may be considered to be available to low- and moderate-income persons for these purposes only if:

(A) Special skills that can only be acquired with substantial training or work experience or education beyond high school are not a prerequisite to fill such jobs, or the business agrees to hire unqualified persons and provide training; and

(B) The Lessee and the assisted business take actions to ensure that low- and moderate-income persons receive first consideration for filling such jobs.

5. RECORDS TO BE MAINTAINED

Each Lessee shall establish and maintain sufficient records to enable the Secretary of the U.S. Department of Housing and Urban Development, or its designee, to determine whether the Lessee has met the requirements of this part. At a minimum, the following records are needed:

a) Records demonstrating that each activity undertaken meets one of the criteria set forth in 24 CFR § 570.208. (Where information on income by family size is required, the Lessee may substitute evidence establishing that the person assisted qualifies under another program having income qualification criteria at least as restrictive as that used in the definitions of "low- and moderate-income person" and "low- and moderate-income household" (as applicable) at 24 CFR § 570.3, such as Job Training Partnership Act (JTPA) and welfare programs; or the Lessee may substitute evidence that the assisted person is homeless; or the Lessee may substitute a copy of a verifiable certification from the assisted person that his or her family income does not exceed the applicable income limit established in accordance with 24 CFR §570.3, as specified on the Self Certification Form For Family Income, the form of which is attached as Exhibit "F" and provided by the City; or the Lessee may substitute a notice that the assisted person is a referral from a state, county or local employment agency or other entity that agrees to refer individuals it determines to be low- and moderate-income persons based on HUD's criteria and agrees to maintain documentation supporting these determinations.) Such records shall include the following information:

(i) For each activity determined to benefit low- and moderate-income persons based on the creation of jobs, the Lessee shall provide the documentation described in either paragraph 5(a)(1)(A) or (B) of this section.

A. Where the Lessee chooses to document that at least 51 percent of the jobs will be available to low- and moderate-income persons, documentation for each assisted business shall include:

(1) A copy of a written agreement containing:

a) A commitment by the business that it will make at least 51 percent of the jobs available to low- and moderate-income persons and will provide training for any of those jobs requiring special skills or education:

b) A listing by job title of the permanent jobs to be created indicating which jobs will be available to low- and moderate-income persons, which jobs require special skills or education, and which jobs are part-time, if any; and

c) A description of actions to be taken by the Associate and business to ensure that low- and moderate-income persons receive first consideration for those jobs; and

(2) A listing by job title of the permanent jobs filled, and which jobs of those were available to low-moderate-income persons, and a description of how first consideration was given to such persons for those jobs. The description shall include what hiring process was used; which low- and moderate-income persons were interviewed for a particular job; and which low- and moderate-income persons were hired.

B. Where the Lessee chooses to document that at least 51 percent of the jobs will be held by low- and moderate-income persons, documentation for each assisted business shall include:

(1) A copy of a written agreement containing:

a) A commitment by the business that at least 51 percent of the jobs, on a full-time equivalent basis, will be held by low- and moderate-income persons; and

b) A listing by job title of the permanent jobs to be created, identifying which are part-time, if any.

(1) A listing by job title of the permanent jobs filled and which jobs were initially held by low- and moderate-income persons; and

(2) For each such low- and moderate-income person hired, the size and annual income of the person's family prior to the person being hired for the job.

(ii) For each activity determined to benefit low- and moderate-income persons based on the retention of jobs:

A. Evidence that in the absence of CDBG assistance, jobs would be lost;

B. For each business assisted, a listing by job title of permanent jobs retained, indicating which of those jobs are part time and (where it is known) which are held by low- and moderate-income persons at the time the CDBG assistance is provided. Where applicable, identification of any of the retained jobs (other than those known to be held by low- and moderate-income persons) which are projected to become available to low- and moderate-income persons through job turnover within two years of the time CDBG assistance is provided. Information upon which the job turnover projections were based shall also be included in the record;

C. For each retained job claimed to be held by a low- and moderate-income person, information on the size and annual income of the person's family;

D. For jobs claimed to be available to low- and moderate-income persons based on job turnover, a description covering the items required for "available to" jobs in paragraph 5(a) of this section; and,

E. Where jobs were claimed to be available to low- and moderate-income persons through turnover, a listing of each job which has turned over to date, indicating which of those jobs were either taken by, or available to, low- and moderate-income persons. For jobs made available, a description of how first consideration was given to such persons for those jobs shall also be included in the record.

(iii) For purposes of documenting, pursuant to section 5(a)(i)(B), 5(a)(i)(B)(3), 5(a)(ii)(C), or 5(a)(ii)(E), the person for whom a job was either filled by or made available to a low- or moderate-income person based upon the census tract where the person resides or in which the business is located, the Lessee, in lieu of maintaining records showing the person's family size and income, may substitute records showing either the person's address at the time the determination of income status was made or the address of the business providing the job, as applicable, the census tract in which that address was located, the percent of persons residing in that tract who either are in poverty or who are low- and moderate-income, as applicable, the data source used for determining the percentage, and a description of the pervasive poverty and general distress in the census tract in sufficient detail to demonstrate how the census tract met the criteria in 24 CFR § 570.208(a)(4)(v), as applicable.

6. CONDITION OF PREMISES

The Premises are leased to Lessee on an "as-is" basis, except that Lessor warrants that the building complies with applicable building-related codes. Lessor makes no other warranty concerning the Premises and shall have no obligation to construct any improvements other than those that presently exist. However, Lessee shall be entitled to any warranties from third-party suppliers, manufacturers or contractors that may be in force and that run in favor of the Lessor of the Business Center.

7. OPTION TO RENEW

Lessor agrees that Lessee may renew this Lease for an additional period of three (3) years, exercised in one (1) year options, in accordance with the terms and conditions contained in this Lease, but subject to the following conditions:

A. In order to exercise the options, Lessee must first provide Lessor at least 120 days prior written notice of its intent to renew;
B. The minimum monthly rent may include up to five (5) percent increase or the Consumer Price Index for the previous year, whichever is less, but in no event shall any annual increase exceed $.10 per square foot. The lease renewal shall be renegotiated within the 120-day period immediately preceding the end of the applicable Lease term. The parties may propose the renegotiation of other terms and conditions for the renewal period; and
C. Lessor shall be under no obligation to honor the option if Lessee is in default of any covenant, obligation or condition of this Lease.

8. MINIMUM RENT

Lessee agrees to pay Lessor at such place as Lessor may designate, without prior demand therefore and without any deductions or setoff whatsoever, and as minimum monthly rent, the sum of Eight Hundred Forty Dollars and No/Hundredths ($840.00) in advance, calculated at Eighty Cents ($.80) per square foot for the 400 square foot office area and Sixty-five Cents ($.65) per square foot for the flex-space in the 800 square foot warehouse area, on the first day of each calendar month during the first year of the Lease. Lessee agrees to pay the sum of Eight Hundred Seventy Six Dollars and No/Hundredths ($876.00), calculated at Eighty-three Cents ($.83) per square foot for the 400 square foot office area and Sixty-eight Cents ($.68) per square foot for the flex-space in the 800 square foot warehouse area, on the first day of each calendar month during the second year of the Lease. Lessee agrees to pay the sum of Nine Hundred Twelve Dollars and No/Hundredths ($912.00), calculated at Eighty-six Cents ($.86) per square foot for the 400 square foot office area and Seventy-one Cents ($.71) per square foot for the flex-space in the 800 square foot warehouse area, on the first day of each calendar month during the third year of the Lease, thus producing $31,536 in program income over the initial three-year period.

Lessee agrees to pay Lessor, on November 1, 2003, the first full month's rent and, if the Commencement Date occurs on a day other than the first day of the month, additional rent for the initial fractional month prorated on a per diem basis. Rental payments made by Lessee to Lessor may be by check or draft and are subject to collection. If payment of any rent by check or draft is dishonored upon presentation for payment, Lessee shall pay a Twenty-five and No/hundredths ($25.00) return check charge, which shall be payable to Lessor, as additional rent, together with Lessee's next monthly rental payment. If the area contained within the Premises is increased or decreased by agreement during the term of this Lease, the minimum shall be adjusted based upon the agreed rate per square foot in the relevant year. Such adjustment shall not be effective until the Lessor has provided Lessee at least thirty (30) days written notice thereof.

9. RENT DEFINED

The terms "rent" and "rental" as used in this Lease means the minimum rent as described in Section 8, any rental adjustment to reflect increases or decreases in the area of the Premises, any additional rents, any amounts to be reimbursed by Lessee and any and all other sums, no matter how designated, that are required to be paid by Lessee under this Lease.

10. LATE CHARGES

In the event Lessee is delinquent in the payment of rent for a period in excess of ten (10) days, after the tenth day, there shall be added to the rent a late charge of Twenty-Five Dollars and No/hundredths ($25.00) for the ten days, plus Five Dollars and No/hundredths ($5.00) for each additional day.

11. SECURITY DEPOSIT

On or before the Commencement Date, Lessee agrees to deposit with Lessor, in addition to the sum specified in Section 8, the sum of Eight Hundred Forty Dollars and No/Hundredths ($840.00) as a security deposit for the performance by Lessee of all the covenants, terms and conditions that it is required to perform hereunder.

After the Commencement Date, if Lessee fails to pay rent or perform any other obligation, covenant, term or condition that it is required to perform under this Lease, Lessor may use, apply or retain all or any part of the security deposit for the payment of rent or other amount in default, or for the payment of any other amount that Lessor may spend or become obligated to spend to cure Lessee's default. If any portion of the security deposit is so used or applied, Lessee shall deposit with Lessor, within fifteen (15) days after receipt of written demand therefore along with an invoice or other proof of cost to cure, the amount necessary to restore the security deposit to its original amount. The failure on Lessee's part to do so shall constitute a material breach. Lessor shall be entitled to commingle the security deposit with its own funds and Lessee shall not be entitled to interest on the security deposit. If Lessee faithfully performs its obligations under this Lease and returns the Premises to Lessor in the same condition they were in at the commencement of this Lease, ordinary wear and tear excepted, Lessor shall return the security deposit (or such portion thereof as remains) to Lessee within fifteen (15) days.

12. USE OF PREMISES

Lessee agrees to use the Premises solely for the purpose of conducting its business, which is expressly limited to programs and services for Lessee clients. Except as expressly consented to in writing by Lessor, Lessee shall not use or permit the Premises to be used for any purpose, and shall not operate under any name, other than those which are set forth in this Section 12. In addition, Lessee agrees not to use the Premises or permit its use for any purpose that is inconsistent with the purpose of the EDA and CDBG grants.

13. LAWS, WASTE, NUISANCE

Lessee covenants that it:

A. Will not use or suffer or permit any persons or persons to use the Premises or any part thereof for conducting thereon any activity not authorized in this Lease;

B. Will comply with all laws, ordinances, regulations and requirements, now in force or which hereafter may be in force, of any lawful governmental body or authority having jurisdiction over the Premises;

C. Will keep the Premises and every part thereof in a clean, neat and orderly condition, and will in all respects and at all times fully comply with all health and police regulations; and

D. Will not suffer, permit or commit any nuisance or waste.

14. CHANGES TO AND OPERATION OF BUSINESS CENTER

Lessor reserves the right at all times to exercise reasonable control over, and from time to time to make changes, alterations or additions to, the Business Center. Lessor shall endeavor to do so with a minimum of disruption to Lessee's rights under this Lease. This Section does not diminish Lessee's right to seek any remedy available at law or in equity for injury or damage that Lessee may suffer because of Lessor's alteration of the interior of the Premises.

15. MAINTENANCE OBLIGATIONS

Lessee, at its sole cost and expense, shall at all times keep the Premises, including exterior entrances, all glass and window moldings, sidewalks (whether included in the description of the Premises or adjoining the same), partitions, doors, fixtures, equipment and appurtenances thereof, including lighting, heating, plumbing pipes and fixtures, sewage facilities, electrical wiring, conduits and motors and any air conditioning (HVAC) system, all in good working order, and shall perform periodic interior painting as reasonably determined necessary by Lessor.

If Lessee refuses or neglects to perform maintenance or repair as required hereunder to the reasonable satisfaction of Lessor as soon as reasonably possible after written demand, Lessor may make such repairs. Upon completion of any such repairs, Lessee shall pay Lessor's cost for making such repairs within fifteen (15) days after presentation of a bill therefore. Failure of Lessee to do so shall constitute a default by Lessee hereunder.

Lessor shall maintain the structural components of the Business Center. The structural components of the Business Center shall consist of the following: the foundations, bearing and exterior walls, the roof; the electrical, plumbing and sewage systems lying outside the Premises; gutters and downspouts and other structural improvements made by Lessor to the building in which the Premises are located. If Lessor is required to make structural repairs by reason of Lessee's negligent act or omission, Lessee shall pay Lessor's cost for making such repairs within fifteen (15) days after presentation of a bill therefore. Failure of Lessee to do so shall constitute a default by Lessee hereunder. Lessor's obligation of repair as provided for herein is expressly conditioned upon Lessor's receipt of written notice, given in the manner set forth in Section 44, of the need for such repair. Lessor shall have no liability to Lessee based upon Lessor's failure to repair in the absence of the notice hereby required to be given.

16. ALTERATIONS

Lessee shall not make or cause to be made to the Premises any alterations, additions or improvements, or install or cause to be installed any trade fixtures, exterior signs, floor coverings, interior or exterior lighting, plumbing fixtures, or shades or awnings, or make any other changes, without first obtaining Lessor's written approval. Lessee shall present to the Lessor plans and specifications for such work at the time approval is sought. In the event Lessor consents to the making of any alterations, additions or improvements to the Premises by Lessee, the same shall be made by Lessee at Lessee's sole cost and expense. All such work with respect to any alterations, additions and changes shall be done in a good and workmanlike manner and diligently prosecuted to completion such that, except as absolutely necessary during the course of such work, the Premises shall at all times be a complete operating unit. Any such alterations, additions or changes shall be performed and done strictly in accordance with all laws, regulations and ordinances relating thereto. In performing the work of any such alterations, additions or changes, Lessee shall have the same performed in such a manner as not to obstruct access to any portion of the Premises or the Business Center. Any alterations, additions or improvements to the Premises including wall covering, paneling and built-in cabinet work, but excepting movable furniture and trade fixtures, shall at once become a part of the realty and shall be surrendered with the Premises and to become the property of Lessor unless Lessor otherwise elects at the end of the term hereof.

Lessee shall obtain any and all federal, state and local permits and licenses required to conduct business. Lessee further agrees to abide by all applicable federal, state, and local codes, regulations, statutes, ordinances, and laws. The City makes neither representation nor commitment concerning approval of development-related permits for the Business.

17. UTILITIES

Lessee shall be solely responsible for and shall promptly pay all charges for use or consumption in or upon the Premises for heat, gas, electricity or other utility services, including telephone repair and monthly telephone bills. Lessor shall pay for and be responsible for the supply of water, sewer, and trash removal to the Premises and for utilities supplied to common areas. Lessor shall not be liable in the event of any interruption in the supply of any utility services to the Premises or Business Center except and unless said interruption is due Lessor's negligence. Lessee agrees that it will not install any equipment which will exceed or overload the capacity of any utility facilities and that if any equipment installed by Lessee shall require additional utility facilities, the same shall be installed at Lessee's expense in accordance with plans and specifications previously approved in writing by Lessor.

18. USE OF PARKING AND OTHER AREAS

In connection with its use of the Premises pursuant to this Lease, Lessee is entitled to reasonable use of the parking lot for the Business Center under a revocable license. All facilities in or about the Business Center shall be subject to the exclusive control and management of Lessor. Lessor shall have the right to construct, maintain and operate lighting and other facilities on all said areas and improvements; to police the same; to change the area, level, location and arrangements of the parking area and other common facilities; to restrict parking by lessees, their officers, agents, and employees; to close all or any portion of said areas or facilities to such extent as may be legally sufficient to prevent a dedication thereof or the accrual of any right to any person or the public therein; and to close temporarily all or any portion of the parking areas or facilities to discourage non-customer parking. Lessor shall operate and maintain the parking area in such manner as Lessor in its discretion shall determine. Lessor shall have full right and authority to employ and discharge all its personnel with respect thereto, and shall have the right, through reasonable rules, regulations and /or restrictive covenants promulgated by it from time to time, to control use and operation of the parking area in order that the same may occur in a proper and orderly fashion. No such rules, regulations or restrictive covenants may be enforced against Lessee unless notice thereof is first provided to Lessee.

19. TAXES

Subject to applicable exemptions from tax, Lessee shall be solely responsible for and shall pay before delinquency any and all taxes of any nature that may be levied, assessed or imposed upon the possession or use of the Premises or buildings, structures, improvements, personal property and other taxable interests located in or upon the Premises.

20. RESPONSIBILITY AND LIABILITY

Lessee will be financially responsible to Lessor for liability or claims for damages or injury resulting from negligent or intentional acts or omissions by Lessee and its employees in connection with an occurrence upon the Premises during the term of this Lease, and Lessee will resist and defend at its own expense any actions or proceeding brought against Lessor by reason of such claims.

21. INSURANCE

Lessee agrees to procure and maintain, at its sole cost and expense and during the term of this Lease and any renewal period thereof, the following:

A. Fire insurance and extended coverage insurance to cover the replacement cost of Lessee's improvements, trade fixtures, furnishings, equipment and all other personal property;
B. Workmen's compensation coverage as required by law, whether by self-insurance or otherwise.
C. General liability and property damage coverage with respect to the Premises with combined single limits of not less than $1,000,000 per person and per occurrence for bodily injury and a limit of not less than $1,000,000 per accident or occurrence for property damage. The liability coverage may be provided through self-insurance.

Lessee agrees that Lessor shall be an additional named insured with respect to the property damage coverage described in subsection C of this Section 21. Lessee further agrees to deliver to Lessor evidence of the coverages required herein no later than 30 days after the Commencement Date. The policy or policies that provide property damage coverage shall contain a provision that the insurer will not cancel or reduce the required coverage without first providing Lessor at least 30 days' written notice.

22. ACCESS TO PREMISES

Lessor shall have the right to place, maintain and repair all utility equipment of any kind in, upon and under the Premises as may be necessary for the servicing of the Premises and other portions of the Business Center. Lessor shall also have the right to enter the Premises upon reasonable notice to inspect or to exhibit the same to prospective purchasers, and lessees, and to make such repairs, additions, alterations or improvements as Lessor may deem desirable. During the four (4) months prior to the expiration of this Lease or of any renewal term, Lessor may place upon the Premises signs indicating the availability of the Premises for lease or sale, which Lessee shall permit to remain thereon.

Lessor may enter the Premises at any time, without notice, in the event of an actual or believed emergency. Lessor shall at all times have and retain a key with which to unlock all of the doors of the Premises, excluding Lessee's vaults and safes, and Lessor shall have the right to use any and all means which Lessor may deem proper to open said doors in an emergency in order to obtain entry to the Premises. Any entry to the Premises by any of said means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into, or a detainer of the Premises, or an eviction of Lessee from the Leased Premises or any portion thereof.

23. SURRENDER OF PREMISES

Upon expiration or other authorized termination of this Lease, Lessee shall surrender the Premises in the same condition as they were in at the commencement of this Lease, except for additions, alterations or changes specifically authorized by Lessor and reasonable wear and tear, and shall deliver all keys to Lessor. Keys are the property of the City of Las Vegas and should not be duplicated. Lessee will be charged $10.00 for each key not returned upon surrendering premises. Before surrendering the Premises, Lessee shall remove all of its personal property and trade fixtures and such alterations or additions to the Premises made by Lessee as may be specified for removal by Lessor, and shall repair any damage caused by such property or the removal thereof.

24. HOLDING OVER

Any holding over after the expiration of the term hereof or of any renewal term shall be construed to be a tenancy from month to month at a negotiated rate and shall otherwise be on terms herein specified so far as possible.

25. SALE OF BUSINESS CENTER

Lessor reserves the right at any time to sell, convey or otherwise transfer its interest in the Business Center or any portion thereof. In the event of a sale, conveyance or transfer of its interest (other than a transfer for purposes of creating a security interest), Lessor must include, as part of the documents transferring its interest, a provision obligating its successor to honor Lessor's obligations under this Lease.

26. EMINENT DOMAIN

In case the whole of the Premises, or such part thereof as shall substantially interfere with Lessee's use and occupancy thereof, shall be taken by any lawful power or authority by exercise of the right of eminent domain, or sold to prevent such taking, either Party may terminate this Lease effective as of the date possession is required to be surrendered to said authority. Lessee shall not because of such taking assert any claim against Lessor or the taking authority for any compensation because of such taking, and Lessor shall be entitled to receive the entire amount of any award without deduction for any estate or interest of Lessee. In the event the amount of property or the type of estate taken shall not substantially interfere with the conduct of Lessee's business, Lessor shall be entitled to the entire amount of the award without deduction for any estate or interest of Lessee. In such event, Lessor shall promptly proceed to restore the Premises to substantially their condition prior to such partial taking, and a proportionate allowance shall be made to Lessee for the rent corresponding to the time during which, and to the part of the Premises of which, Lessee is so deprived on account of such taking and restoration. Nothing contained in this Section 26 shall be deemed to give Lessor any interest in, or prevent Lessee from seeking any award against the taking authority for, the taking of personal property and fixtures belonging to Lessee or for relocation expenses recoverable against the taking authority.

27. DAMAGE OR DESTRUCTION

A. Lessee shall give prompt notice to Lessor in case of fire or accidents in or near the Premises or in the common areas.

B. If the Premises are partially damaged by fire or other casualty, Lessor shall repair such damage at its cost, subject to Lessor's option contained in subsection C of this

Section, and rent shall be abated according to the part of the Premises which remains unusable by Lessee until such repairs are completed.

C. If the Business Center or common areas are substantially or totally destroyed, or if the Premises are damaged so extensively that they cannot, in Lessor's opinion, be repaired within sixty (60) days after commencement of such repairs, or if Lessor shall decide to rebuild the Business Center or common areas so that they will be substantially different structurally or architecturally, then either party, at its option and within thirty (30) days after such damage or destruction, may give the other party written notice thereof and this Lease shall thereupon be canceled effective as of the date of the occurrence of such damage or destruction. If the Lease is not canceled and Lessor elects to repair and rebuild, this Lease shall remain in effect and rent shall be abated in proportion to the part of the Premises which are unusable by Lessee.

D. If any damage referred to in this Section 27 is due in whole or in part to the act, neglect, fault or omission of Lessee, there shall be no abatement of rent.

28. LIENS AND ENCUMBRANCES

Lessee agrees to keep the Premises and its interest therein free from liens and encumbrances. If any lien or other encumbrance is filed against the Premises or any part thereof by reason of Lessee's acts or omissions or because of a claim against Lessee, Lessee shall cause the same to be canceled and discharged of record by bond or otherwise within ten (10) days after notice by Lessor. The failure of Lessee to obtain a cancellation or discharge of record by bond or otherwise as provided herein within the time limit hereby established shall constitute a default of the terms of this Lease.

29. ASSIGNMENT AND SUBLETTING

Lessee shall not transfer, assign, delegate, mortgage or hypothecate this Lease, in whole or in part, or permit the use of the Premises by any person or persons other than Lessee, or sublet the Premises, or any part thereof, without the prior written consent of Lessor in each instance. In accordance with 13 C.F.R. Part 314, Lessee also agrees not to transfer, assign, delegate, mortgage or hypothecate this Lease, in whole or in part, or sublet the Premises, in whole or in part, for any purpose, or with any effect, that is inconsistent with the purpose of the EDA and CDBG grants.

Any assignment or subletting without Lessor's consent shall be voidable by Lessor and shall constitute a default hereunder which, at the option of Lessor, shall result in the termination of this Lease or the exercise of Lessor's other remedies hereunder, or both. Consent to any assignment or subletting shall not operate as a waiver of the necessity for consent to any subsequent assignment or subletting. The terms of any such consent shall be binding upon any persons holding by, under or through Lessee.

30. DEFAULT BY LESSOR

In the event Lessor fails to fulfill any obligation under this Lease, Lessee shall, before exercising any right or remedy available to it, give Lessor written notice of the claimed breach, default or noncompliance, which Lessor shall have the right to cure for the thirty (30) days following the giving of the notice. Subject to the provisions of Section 27, if Lessor fails or refuses to make repairs or provide services, which are required hereunder within thirty (30) days after receiving written notice from Lessee of the need therefore, Lessee may exercise any right or remedy available to it under Nevada law.

31. DEFAULT BY LESSEE

A. Upon the occurrence of any of the following events, Lessor shall have the remedies set forth in subsection B.

1) Lessee's failure to pay any rental or any other sum due hereunder within thirty (30) days after the same shall be due.

2) Lessee's failure to perform any other term, condition, or covenant to be performed by it pursuant to this Lease within thirty (30) days after written notice of such default shall have been given to Lessee by Lessor.

3) The falsification by Lessee or its agents of any document required to be furnished to Lessor hereunder.

B. Upon the occurrence of any of the events set forth in subsection A, Lessor shall have the option to take any or all of the following actions, without further notice or demand of any kind to Lessee or any other person:

1) Terminate this Lease by written notice to Lessee. In the event of such termination, Lessee agrees to immediately surrender possession of the Premises.

2) Seek damages and any other remedy available under Nevada law.

32. GOVERNING LAW

This Lease shall be governed by and interpreted according to the laws of the State of Nevada.

33. NO PARTNERSHIP

Lessor does not by this Lease, in any way or for any purpose, become a partner or joint venturer of Lessee in the conduct of its business or otherwise.

34. FORCE MAJEURE

Each of the parties shall be excused for the period of any delay in the performance of any obligation hereunder when prevented from doing so by cause or causes beyond that party's control, including labor disputes, civil commotion, war, governmental regulations or controls, fire or other casualty, inability to obtain any material or services, or acts of God.

35. NO WAIVER

Failure of Lessor to insist upon the strict performance of any provision or to exercise any option hereunder shall not be deemed a waiver of its right to do so in the future. No provision of this Lease shall be deemed to have been waived by Lessor unless such waiver is in writing.

36. PARTIAL INVALIDITY

If any provision of this Lease or the application thereof to any person or circumstances shall to any extent be invalid, the remainder of this Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by Law.

37. BROKER'S COMMISSIONS

Lessee represents and warrants that there are no claims against it for brokerage commissions or finder's fees in connection with this Lease. If any such instances do occur, brokerage commissions or finder's fees will be paid entirely by the Lessee.

38. PROVISIONS BINDING

Except as otherwise provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their legal representatives, successors and assigns. In the event of any sale or assignment (except for purpose of security or collateral) by Lessor of the Business Center, the Premises or this Lease, Lessor shall, from and after the effective date thereof (irrespective of when such sale or assignment occurs), be entirely relieved of all of its obligations which shall, as of the time of such sale or assignment or on the effective date, whichever is later, automatically pass to Lessor's successor in interest. The preceding sentence applies only if Lessor's successor-in-interest is required by the transfer documents to honor Lessor's obligations under this Lease.

39. DRUG-FREE WORKPLACE

As a Lessee of a HOME-funded facility, and in connection with public services offered, World Class West Painted Surfaces agree that it shall comply with the provisions of the Drug-Free Workplace Act of 1988, 45 CFR Part 76, Subpart F, which requires that World Class West Painted Surfaces shall maintain a facility free from the illegal use, possession, or distribution of drugs or alcohol by its beneficiaries (Exhibit D).

40. NON-DISCRIMINATION

Lessor and Lessee each assures that the Premises are not segregated with respect to race, color, religion or national origin, and each agrees that it will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises. Lessee agrees to comply with EDA policies concerning nondiscrimination and civil rights by furnishing to Lessor, for transmittal to EDA, a properly executed "Assurance of Compliance with Civil Rights and Other Legal Requirements" form, Exhibit E, and such other civil rights materials as EDA may require in order to analyze Lessee's civil rights posture and practices. Lessor agrees to provide Lessee with any forms that Lessee may be required to furnish hereunder.

41. ENTIRE AGREEMENT

This Lease, including any exhibits and addenda attached hereto, set forth the entire agreement between the parties. All such exhibits and addenda mentioned in this Lease are incorporated herein by reference. Any prior conversations or writings concerning the lease of the Premises are merged herein and extinguished. No amendment to this Lease shall be binding upon Lessor or Lessee unless reduced to writing and executed by the Parties and, in the case of the Lessee, executed with the same formality as attended Lessee's execution of this Lease.

42. SUBMISSION OF THIS LEASE

Submission of this Lease for examination by Lessee does not constitute an option for the Premises and becomes effective as a lease only upon execution and delivery thereof by Lessor to Lessee. If any provision contained in an amendment or addendum is inconsistent with a provision in the body of this Lease, the provision contained in said amendment or addendum shall control. The captions and section numbers appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any section or paragraph.

43. AUTHORITY OF SIGNATORIES

Each signatory to this Lease represents that he or she is duly authorized to execute and deliver the same on behalf of the entity for which he or she is signing and that this Lease is binding upon said entity in accordance with its terms.

44. NOTICES

Any notice, demand, request, or other instrument which may be or is required to be given under this Lease shall be delivered in person or sent by United States certified or registered mail, postage prepaid, and shall be sent to the following address:

If to the Lessor:	Sharon Segerblom, Director City of Las Vegas Neighborhood Services Department 400 Stewart Avenue Las Vegas, Nevada 89101
If to the Lessee:	Christine M. Alder-Holliday, Projects Coordinator World Class West Painted Surfaces 1951 Stella Lake Street, Suite 38 Las Vegas, NV 89106

Either party may designate a different address by giving written notice to the other Party.

45. APPROVAL OR CONSENT BY LESSOR

Whenever the approval or consent of Lessor is required by this Lease, such approval or consent shall not be unreasonably withheld.

46. DISCLOSURE OF PRINCIPALS

Lessee represents and warrants that there are no principals or owners of Lessee's company, except as disclosed in Exhibit B. Certification Regarding Disclosure of Principals, as signed and attached hereto.

47. CANCELLATION OF LEASE

It is understood, acknowledged and agreed by Lessor and Lessee that funding for Lessee's services and programs are frequently derived from local, state, and federal sources. It is further understood that funds may be increased or decreased by the funding sources in accordance with budget increases or cuts. If the funding is diminished significantly that local services or programs must be cancelled or reduced, Lessee may request Lessor to waive this Lease Agreement. If the Lessee provides a written request in writing and a minimum of 30 days written notice, such approval or consent by Lessor will not be unreasonably withheld.

...

...

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the date first set forth above.

CITY OF LAS VEGAS

By________________________________

OSCAR B. GOODMAN, Mayor

"LESSOR"

ATTEST:

____

BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM: J. Ponticello 9/23/03

WORLD CLASS WEST PAINTED SURFACES

By________________________________

CHRISTINE M. ALDER-HOLLIDAY, Projects Coordinator

"LESSEE"

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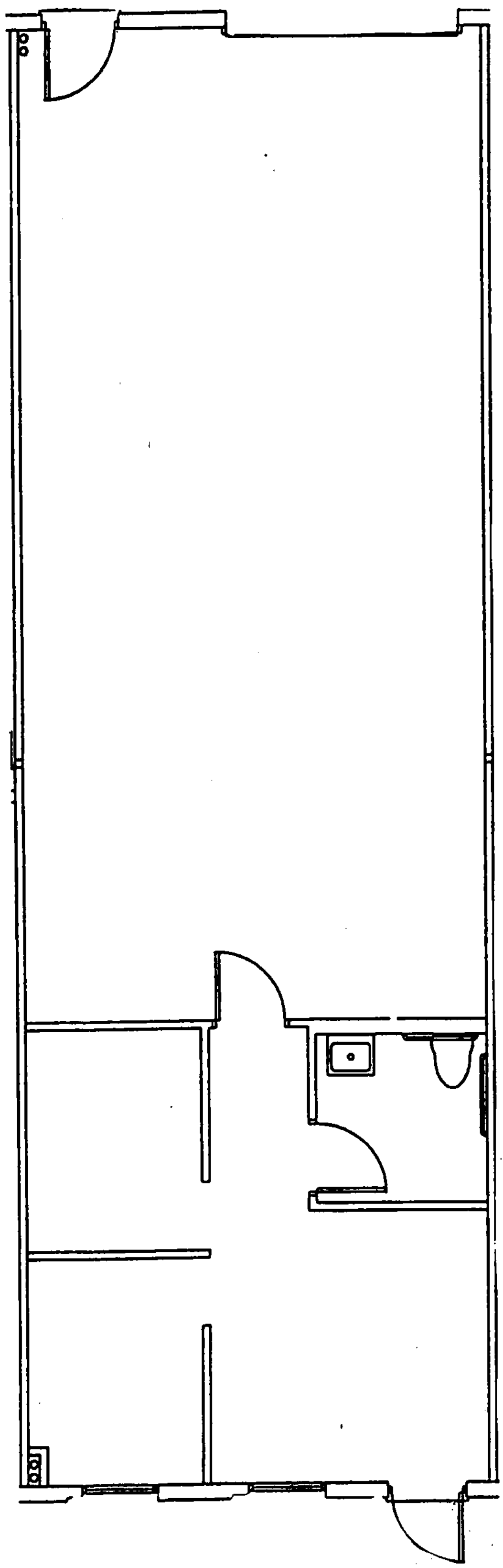
Exhibit "A"
Las Vegas Business Center
Floor Plan



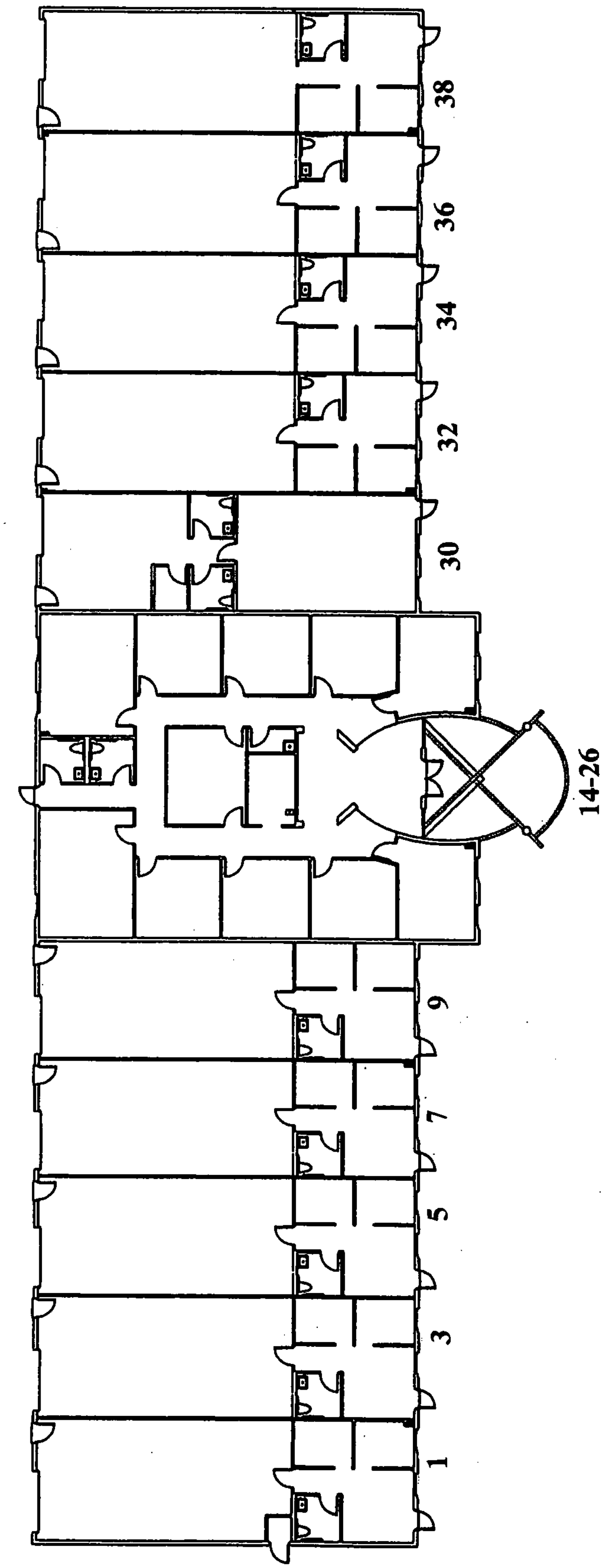


Exhibit B

Certification Regarding Disclosure of Principals

The principals and partners of World Class West Painted Surfaces and all persons and entities holding more than a 1% interest in World Class West Painted Surfaces or any principal of World Class West Painted Surfaces are the following:

	FULL NAME	BUSINESS ADDRESS	PHONE
1.	Brian Errol Holliday	1951 Stella Lake Street, Ste 38 LV, NV 89106	702-400-3718
2.	Christine M. Adler-Holliday	1951 Stella Lake Street, Ste 38 LV, NV 89106	702-400-3716
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			

I certify that the information set forth above is true and correct.

World Class West Painted Surfaces

Christine M. Adler-Holliday, Projects Coordinator

10/9/03
Date

ATTEST:

Leonard Dixon, Staff
Neighborhood Services Department

Exhibit C
Employer's Certificate of Nonrelocation

I certify that I have not relocated my business from one commuting area to another. I have not relocated my business from a location outside the Las Vegas Metropolitan Statistical Area ("Area") to the Business Center. I agree to comply with EDA policies concerning nonrelocation by furnishing to City, on this Exhibit C, the "Employer's Certificate of Nonrelocation".

Approved EDA Exemptions from the Nonrelocation:

(i) relocated to the Area prior to the date of the applicant's application for Lease;

(ii) moved or will move into the Area primarily for reasons which have no connection to the Lease of the Las Vegas Business Center;

(iii) expand employment in Area substantially beyond employment in the area in which the business had originally been located;

(iv) relocating from technologically obsolete facilities to be competitive;

(v) expanding into the Area by adding a branch, affiliate, or subsidiary while maintaining employment levels in the old areas; or

(vi) determined by EDA to be exempt (13 CFR Section 316.4(b).

World Class West Painted Surfaces

Christine M. Adler-Holliday, Projects Coordinator

Date 10/9/03

Exhibit D
Certification Regarding Drug-Free Requirements
City of Las Vegas
Certification

Lessee certifies that it will provide a drug-free workplace by:

1. Notifying employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in the Premises and specifying the actions that will be taken against employees for violation of such prohibition;
2. Establishing a drug-free awareness program to inform employees about:
   a. the dangers of drug abuse in the workplace;
   b. the Lessee's policy of maintaining a drug-free workplace;
   c. any available drug counseling, rehabilitation, and employee assistance programs; and
   d. the penalties that may be imposed upon employees for drug violations occurring in the workplace.
3. Notifying the employee in the statement required by paragraph 1 that, as a condition of employment under the grant, the employee will:
   a. abide by the terms of the statement; and
   b. notify the employer of any criminal drug statute conviction for a violation occurring in the workplace no later than five days after such conviction;
4. Notifying the City within ten days after receiving notice under subparagraph 3b from an employee or otherwise receiving actual notice of such conviction;
5. Taking one of the following actions, within 30 days of receiving notice under subparagraph 3b with respect to any employee who is so convicted:
   a. taking appropriate personnel action against such an employee, up to and including termination; or
   b. requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state, or local health, law enforcement, or other appropriate agency;
6. Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs 1, 2, 3, 4, 5, and 6.

World Class West Painted Surfaces

Christine M. Adler-Holliday, Projects Coordinator

Exhibit E
Certificate of Non-Discrimination

World Class West Painted Surfaces assures that the Premises are not segregated with respect to race, color, religion, or national origin, and that World Class West Painted Surfaces will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises. World Class West Painted Surfaces further agrees to comply with EDA policies concerning nondiscrimination and civil rights by furnishing to the City, for transmittal to the EDA, a properly executed "Assurance of Compliance with Civil Rights and Other Legal Requirements" form and such other civil rights materials as EDA may require in order to analyze World Class West Painted Surfaces' civil rights posture and practices.

I certify that the information set forth above is true and correct.

World Class West Painted Surfaces

Christine M. Adler-Holliday, ~~Projects Coordinator~~

10/9/03
Date

ATTEST:

Leonard Dixon, Staff
Neighborhood Services Department

Exhibit F
SELF-CERTIFICATION FORM FOR FAMILY INCOME

Date: ______________

City / County: ___________________________

Community Development Block Grant request for fiscal year _______

The information you provide regarding your family income will be part of your request for state subsidy funds that will assist the economic development of __________________________. The information will be confidential, but may require verification.

Please indicate by circling the number that represents the number of persons in your family as well as the approximate income. Please indicate whether your income is over or below the amounts noted below by the number of persons in your family. If your stay is seasonal and your permanent home is at a different place, use the number of family members who reside at the permanent residence.

FAMILY SIZE	INCOME	ABOVE	UNDER
1	$29,950	_______	_______
2	$34,250	_______	_______
3	$38,500	_______	_______
4	$42,800	_______	_______
5	$46,200	_______	_______
6	$49,650	_______	_______
7	$53,050	_______	_______
8	$56,500	_______	_______

How many hours do you work each month? ________
Gender of head of household: _____ Male _____ Female
Nationality and age of head of household: _____ Over 62 years of age
_____ White _____ Black _____ Hispanic _____ Asian
_____ Alaska Native _____ Pacific Islander _____ American Indian

Income Verification

I certify that this income information is correct and I understand that the information I have provided on my family income is subject to verification by authorized representatives of the City / County of ______________________________ and the United States Department of Housing and Urban Development.

Signature: _________________________ Date: ________________

Name: ____________________________ Home Address: ____________________________

(Printed Name) ____________________________

____

City of Las Vegas

Agenda Item No. 5

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: BUSINESS DEVELOPMENT
DIRECTOR: IAIN VASEY (ACTING) ☐ CONSENT ☒ DISCUSSION

SUBJECT:
REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding the First Amendment to Lease Agreement with U.S. Bank National Association for retail space in the Stewart Avenue Garage located at 261 Las Vegas Boulevard North, APN 139-34-510-045 ($14,897.03 - Parking Fund-Stewart Avenue Parking Garage) - Ward 5 (Weekly)

Fiscal Impact

☐	**No Impact**	**Amount:** $14,897.03
☒	**Budget Funds Available**	**Dept./Division:** OBD/Economic Development
☐	**Augmentation Required**	**Funding Source:** Parking Fund-Stewart Avenue Parking Garage

PURPOSE/BACKGROUND:
Council previously authorized the Mayor to execute the Lease Agreement dated May 7, 2003, with U.S. Bank National Association (U.S. Bank) to lease 795 SF of retail space located at the southwest corner of Las Vegas Blvd. and Stewart Ave. for a retail bank branch. Due to changes in the site plan for the U.S. Bank branch, U.S. Bank has requested to lease additional retail space up to 858 SF (from the original 795 SF) and the Common Area restrooms, storage and hallway are no longer needed. Accordingly, the First Amendment to Lease Agreement will increase the amount of retail space to be leased by U.S. Bank and will adjust the amount of Common Area, as well as, Common Area Maintenance charges.

RECOMMENDATION:
Approval to authorize the Mayor to execute the First Amendment to Lease Agreement with U.S. Bank National Association for retail space in the Stewart Avenue Garage and any related documents.

BACKUP DOCUMENTATION:
1. Agenda memo
2. First Amendment to Lease Agreement
3. Lease Agreement dated May 7, 2003
4. Site Plan-Retail Space
5. Disclosure of Principals
6. Site Map

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 5 – Discussion and possible action regarding the First Amendment to Lease Agreement with U.S. Bank National Association for retail space in the Stewart Avenue Garage located at 261 Las Vegas Boulevard North, APN 139-34-510-045 ($14,897.03 – Parking Fund-Stewart Avenue Parking Garage)

COMMITTEE RECOMMENDATION:
COUNCILWOMAN MONCRIEF recommended Item 5 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:
COUNCILMAN WEEKLY declared the Public Hearing open.

IAIN VASEY, Acting Director, Office of Business Development, stated that the request is to increase the square footage from 795 square feet to 858 square feet. Some of the common areas, such as restrooms and storage, are no longer needed, but it will not impact the terms of the lease. U.S. Bank will still pay the rate of $2.25 per square foot. MR. VASEY recommended approval.

No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:11 – 3:12)

1-134

City of Las Vegas

AGENDA MEMO

REAL ESTATE COMMITTEE MEETING DATE: NOVEMBER 3, 2003
DEPARTMENT: BUSINESS DEVELOPMENT
ITEM DESCRIPTION: DISCUSSION AND POSSIBLE ACTION REGARDING THE FIRST AMENDMENT TO LEASE AGREEMENT WITH US BANK NATIONAL ASSOCIATION

1. On May 7, 2003, Council authorized the Mayor to execute a Lease Agreement with U.S. Bank National Association (USB) to lease 795 SF of retail space in the Stewart Avenue Garage for a retail bank branch with an Automated Teller Machine.

2. The terms of the Lease Agreement called for USB to build out the leased space, including Common Area consisting of mechanical (including HVAC system), restroom, storage, and hallway space.

3. Due to changes in the site plan for the USB bank branch, USB has requested to lease additional retail space for a total of 858 SF (from the original 795 SF) in the Stewart Avenue Garage and the Common Area restrooms, storage and hallway are no longer needed. Accordingly, the First Amendment to Lease Agreement will increase the amount of retail space to be leased and will adjust the amount of Common Area, as well as, Common Area Maintenance charges.

4. USB will pay an initial lease rate of $2.25 per SF or $1,930.50 per month to lease 858 SF of retail space. Starting in the third year of the initial lease term, the lease rate will increase 2% annually through the end of the term. For each renewal option, the then current lease rate will be increased by 2% and will increase 2 % annually through the end of the option term.

5. USB will also pay rent to place up to one sign per side on the top level of the Stewart Avenue Garage. USB will pay $250.00 per month for each sign (up to $1,000.00 per month) for the initial ten (10) year term. For the first renewal term the sign rent will increase to $275.00 per month for each sign (up to $1,100.00 per month) and for the second renewal term the sign rent will increase to $302.50 per month for each sign (up to $1,210.00 per month). The installation, cost of manufacture, maintenance and utilities for all its signage will be the responsibility of USB.

6. USB will invest an estimated $45,000 in tenant improvement costs to build out the leased space and the Utility Room (including mechanical equipment, fire sprinkler riser and HVAC system).

7. In place of a tenant improvement allowance to build out the leased space, USB was given a rent credit equal to thirteen (13) months of rent for the leased space and signage.

8. The remaining terms of the Lease Agreement are unchanged, with an initial ten (10) year term and two 5-year options for a potential maximum term of twenty years.

9. The costs of electrical, gas, water, sewer, real property taxes, repairs, maintenance of the exterior and structure will be paid for by USB and eventual co-retail tenant.

10. The City will pay a commission to Kennedy Wilson Properties, as the broker for USB, 4 1/2% of the total gross leaseable rents for the initial ten year term. The total gross leaseable rents for the initial ten year term equals $331,045.22, and the Broker commission due would be $14,897.03.

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (herein the "First Amendment") is made and entered into this _____ day of ___________, 2003, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (herein the "Lessor"), and U.S. BANK NATIONAL ASSOCIATION (herein the "Lessee").

RECITALS

WHEREAS, the Lessor and the Lessee entered into the Lease Agreement dated May 7, 2003 (the "Lease") for the lease of approximately 795 square feet of space (the "Premises") located in the Retail Center; and

WHEREAS, the Lessor and the Lessee desire to amend the Lease to increase the square feet of space for lease of Premises, increase the Premises Rent, define Commencement Date, modify the Common Area, delete references to the Common Area Buildout and clarify the monthly Common Area Maintenance expenses.

NOW, THEREFORE, in consideration of the foregoing Recitals, the parties hereby agree to amend the Lease as hereinafter set forth.

1. All defined terms not specifically set forth in this First Amendment shall have the meaning set forth in the Lease.

2. Section **1. LEASE OF PREMISES** shall be deleted and the following shall be inserted in its place:

> Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, approximately 858 square feet of space located in the Retail Center (the "Premises") in accordance with the provisions of this Lease. The Premises are depicted on the Floor Plan, Exhibit "B-1", attached to this First Amendment.

3. Section **3. COMMENCEMENT DATE** shall be deleted and the following shall be inserted in its place:

> The "Commencement Date" and effective date of this Lease shall be August 1, 2003. The Lessee's obligation to begin paying rent, subject to the terms of the Lease, shall start October 1, 2003.

4. Section **4. LESSEE'S CONSTRUCTION OBLIGATIONS** shall be deleted and the following inserted in its place:

> Lessee shall, at its own cost and expense, build out the Premises for Lessee's exclusive use as depicted in Exhibit "B-1" Floor Plan

attached to this First Amendment. Lessee shall also build out private restroom facilities in its Premises pursuant to ADA guidelines. In addition, Lessee shall assume the responsibility for physical construction of the approximately 100 square feet of common space located in the Retail Center, consisting of mechanical space (including HVAC system) and fire sprinkler riser (herein the "Utility Room"), as depicted in Exhibit "B-1" Floor Plan, attached to this First Amendment. Lessee and the other tenant of the Retail Center shall share the cost of constructing the Utility Room (in an amount equal to their Proportionate Share). Lessee will inform, in advance, the other tenant of the Retail Center of the estimated cost for said construction and each tenants' proportionate share. Lessee will make arrangements with the other tenant of the Retail Center for reimbursement of said tenant's Proportionate Share of constructing the Utility Room. Lessor agrees that it shall include a similar cost-sharing clause in any and all leases entered into for space in the Retail Center that shall require all tenants and occupants of the Retail Center to share the Utility Room Buildout Costs with Lessee as set forth herein.

5. Section **6.A. PREMISES RENT** shall be deleted and the following shall be inserted in its place:

Throughout the term of this Lease, and except as otherwise set forth herein, Lessee shall be required to make all rental payments to Lessor, subject to the provisions of Section 7 of this Lease. Lessee agrees to pay Lessor, commencing on the third month after the Commencement Date, as base rent for the Premises, the total sum of $1,930.50 per month for the Premises, without demand, offset or reduction, payable monthly in advance to Lessor at City of Las Vegas Department of Finance Services, 400 Stewart Avenue, Las Vegas, Nevada 89101. Beginning on the third anniversary of the Commencement Date and every anniversary thereafter, the then-current monthly rental fee shall be increased by two percent (2%) through the end of the initial ten (10) year term.

6. Section **9.C. WATER** shall be deleted and the following inserted in its place:

Lessor will cause water to be supplied for ordinary drinking, lavatory and toilet purposes and to operate the necessary fire-sprinkler system at the Retail Center.

7. Section **9.D. JANITORIAL** shall be deleted and the following inserted in its place:

Lessee shall, at its cost and expense, provide janitorial services to the Premises. Lessee shall also, in common with other tenant or tenants of the Retail Center, provide janitorial services to the Utility Room of the Retail Center (on an as needed basis) and the cost thereof shall be shared among said tenants on a pro rata basis. Lessor agrees that it shall include a similar cost-sharing clause in any and all leases entered into for space in the Retail Center that shall require all tenants and occupants of the Retail Center to share the janitorial cost associated with the Utility Room of the Retail Center.

8. Section **9.F.** **ACCESS** shall be deleted and the following inserted in its place:

FIRE SPRINKLER SYSTEM. Lessor shall maintain the Fire Sprinkler Riser housed in the Utility Room pursuant to City of Las Vegas Fire Safety and Building Code Requirements.

9. Section **10.** **LESSEE PAID EXPENSES** shall be deleted and the following inserted in its place:

From the Commencement Date, Lessee shall reimburse Lessor for its Proportionate Share of the Common Area Maintenance (CAM) charges incurred at the Retail Center within thirty (30) days of Lessee's receipt of Lessor's CAM Charges (as that term is hereinafter defined) invoice detailing such charges. Lessee's "Proportionate Share" of CAM Charges shall be 42.27%, which is equal to a fraction, the numerator of which is the square footage of the Premises or 858 square feet and the denominator of which shall be the total rentable square footage of the Retail Center or 2,030 square feet. The Retail Center's "CAM Charges" shall be the reasonable costs directly incurred by Lessor in the operation, maintenance and upkeep of the Retail Center, including, but not limited to utilities (electricity, water, sewer and natural gas charges based on meters or sub-meters serving the Retail Center), fire/life/safety, property taxes (upon the Retail Center portion of the SAG only) and maintenance costs directly associated with the Retail Center (including common area). In the event the cost of any utilities are individually metered or sub-metered to the Premises, Lessee shall be responsible for the actual cost of said utilities consumed at the Premises and the cost of said utilities individually metered to the Premises shall not be included in the CAM Charges for the Lessee. The cost of any utilities that are individually metered to the Premises will be paid directly by the Lessee to the vendors providing the utilities. The Lessee and other tenant of the Retail Center will be responsible for the cost, based on their respective proportionate shares, of installing any meters or sub-meters for utilities serving the Retail Center and should Lessee elect to install any meter or sub-meter for the Premises, Lessee shall be responsible for the cost thereof. The CAM Charges shall specifically exclude any and all costs associated with the maintenance, operation and upkeep of any portion of the SAG, other than the Retail Center. The CAM Charges shall also specifically exclude phone service, garbage dumpster fees and garbage collection fees for the Premises that are to be paid directly by the Lessee to the vendors providing the service.

10. Section **12. REPAIRS AND MAINTENANCE** shall be deleted and the following inserted in its place:

> Lessor will maintain and repair the exterior and structure of the Retail Center and Utility Room located therein, all electrical, plumbing, and HVAC components and/or fixtures serving the Retail Center or the Premises, the roof and foundation, all common elements of the Retail Center (including but not limited to the connections for all utilities) in a manner generally consistent with the maintenance and repair of similar properties in the area in which the Premises are located. All such costs shall be included as CAM Charges. If Lessor fails, after receiving thirty (30) days prior written notice from Lessee, to cure such default (except that, in an emergency, Lessee need not provide such notice or period to cure), Lessee may perform the maintenance and repairs and charge the costs to Lessor. Lessee shall maintain the interior of the Premises and its furniture, fixtures and equipment located therein in a good and clean condition.

11. Section **13. USE OF PREMISES** shall be amended by adding the following thereto:

> Lessor will provide Lessee with access to the Premises, 24 hours per day, 365 days per year.

12. This First Amendment is supplemental to the Lease Agreement, and nothing herein contained shall be construed as amending or modifying the same, except as herein specifically provided. In the event of any conflict between the terms of this First Amendment and the terms of the Lease Agreement, the terms of the First Amendment shall prevail. Except as provided herein, all of the terms, covenants and conditions contained in the Lease Agreement shall remain in full force and effect.

13. This First Amendment may be executed in facsimile counterparts, which shall be effective as an original.

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IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the day and year first above written.

CITY OF LAS VEGAS
"Lessor"

By:______________________________
OSCAR B. GOODMAN, Mayor

ATTEST:

____
BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

[signature] 10/17/03
Date

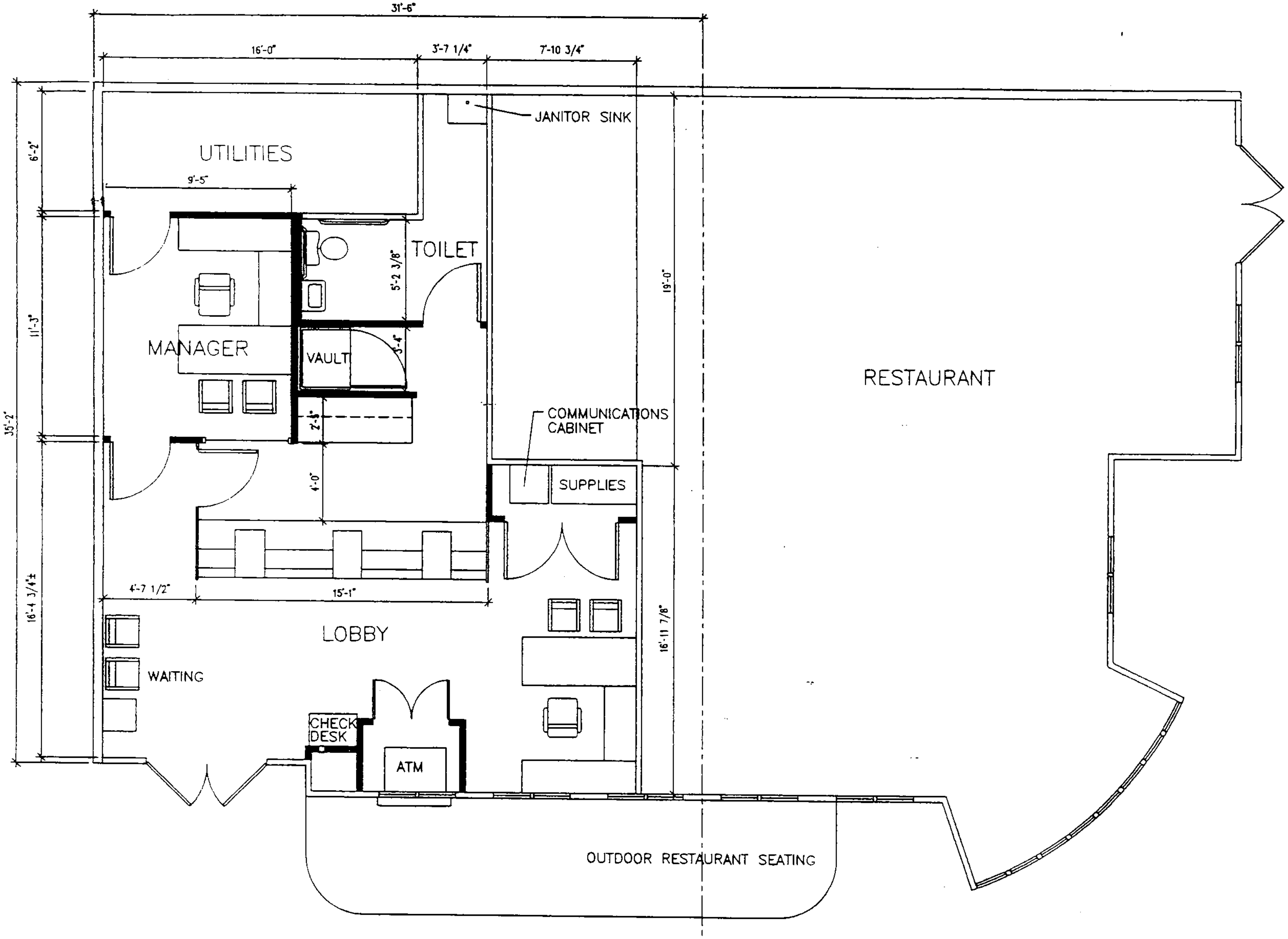
U.S. BANK NATIONAL ASSOCIATION
"Lessee"

By:______________________________

Its: ______________________________

EXHIBIT "B-1"

Floor Plan Depicting Premises



Stewart Ave.

Las Vegas Blvd.

LEASE AGREEMENT

(Bank)

THIS LEASE AGREEMENT, (herein the "Lease") is made and entered into this 7 day of May, 2003, by and between the CITY OF LAS VEGAS (herein the "Lessor"), and U.S. BANK NATIONAL ASSOCIATION (herein the "Lessee").

WITNESSETH:

WHEREAS, Lessor owns the real property and improvements thereon that are located at 261 North Las Vegas Boulevard in Las Vegas, Nevada, commonly known and referred to as the "Stewart Avenue Garage Retail Space" (herein the "SAG") whose location is shown on the Site Map, Exhibit "A" attached hereto; and

WHEREAS, Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, building space that is situated in that certain retail center located on the ground floor of the SAG (the "Retail Center").

NOW, THEREFORE, for and in consideration of the foregoing and the covenants, terms and conditions herein contained, the parties agree as follows:

1. **LEASE OF PREMISES.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, approximately 795 square feet of space located in the Retail Center (the "Premises") in accordance with the provisions of this Lease. The Premises are depicted on the Floor Plan, Exhibit "B", attached hereto.

2. **TERM OF LEASE.** Unless earlier terminated and subject to the renewal provisions contained in Section 38 hereof, this Lease shall be for a term of ten (10) years, beginning, on the Commencement Date, as defined in Section Three, and ending ten (10) years thereafter (the "Expiration Date").

3. **COMMENCEMENT DATE.** The "Commencement Date" and effective date of this Lease shall be the first day of the month following the full execution by all parties to this Lease. The Lessee's obligation to begin paying rent shall start two (2) months after the Commencement Date as further set forth herein.

4. **LESSEE'S CONSTRUCTION OBLIGATIONS.** Lessee shall, at its own cost and expense, build out the Premises for Lessee's exclusive use as depicted in Exhibit "B" Floor Plan, attached hereto. Lessee shall also build out the approximately 200 square feet of common space located in the Retail Center, consisting of mechanical (including the HVAC system), restroom, storage and hallway space, as depicted in Exhibit "B" Floor Plan, attached hereto (the "Common Area Buildout"). Lessee shall be responsible for its Proportionate Share (as that term is hereinafter defined) of the cost of the Common Area Buildout and shall be

reimbursed for the remainder of the cost of the Common Area Buildout by the other tenant or tenants (in an amount equal to their Proportionate Share) of the Retail Center. Lessor agrees that it shall include a similar cost sharing clause in any and all leases entered into for space in the Retail Center which shall require all tenants and occupants of the Retail Center to share the Common Area Buildout Costs with Lessee as set forth herein.

5. SIGNAGE. Lessee shall be allowed to place, at its sole cost and expense, one sign on each side on the top level of the SAG (the "SAG Top Signage"). The SAG Top Signage shall be in the general form and size as depicted on Exhibit "C" General Depiction of Signage attached hereto, which Lessor hereby approves. The SAG Top Signage shall be erected and maintained in accordance with all applicable Las Vegas Municipal Code standards. The parties hereto agree and understand the Lessor's approval of any item as shall be required pursuant to the terms of this Lease shall not constitute the approval by Lessor that such item is in compliance with applicable code standards. Lessee shall have the right, at its sole cost and expense, to run electric power to the SAG Top Signage to allow such SAG Top Signage to be electrified and, if Lessee deems it to be cost effective, to allow such SAG Top Signage to be neon signage, provided that Lessee shall pay the cost of any and all electricity consumed by such SAG Top Signage. Lessee will be responsible for the cost, installation and maintenance of all of its signage. Lessee shall have the right to change the SAG Top Signage, from time to time and without Lessor's prior approval, provided such new signage meets all applicable Las Vegas Municipal Code standards, is a name or derivation of Lessee's name or trade name or any Related Entity's name or trade name. Any other change to the SAG Top Signage shall be subject to Lessor's prior written approval, which approval shall not be unreasonably withheld and will be deemed given if not given or withheld within thirty (30) days after Lessee's request.

Lessee will have the right to install, alter, update or replace exterior or interior signs and any awnings, protrusions, advertising matters, decorations or painting, window or door lettering, placards, and advertising media of any type (collectively "signage") in and on the Premises and the Retail Center to be designed by Lessee and installed by Lessee at its sole cost and expense provided that such signage meets all applicable Las Vegas Municipal Code standards. Lessee agrees to utilize neon signage for signage on the exterior facade of the Premises. The design and installations of any such signage will be subject to compliance with applicable laws.

6. RENT.

A. PREMISES RENT. Throughout the term of this Lease, and except as otherwise set forth herein, Lessee shall be required to make all rental payments to Lessor. Subject to the provisions of Section 7 of this Lease. Lessee agrees to pay Lessor, commencing on the third month after the Commencement Date, as base rent for the Premises, the total sum of $1,788.75 per month for the Premises, without demand, offset or reduction, payable monthly in advance to Lessor at City of Las Vegas Department of Finance Services, 400 Stewart Avenue, Las Vegas, Nevada 89101. Beginning on the third anniversary of the Commencement Date and every anniversary thereafter, the then-current monthly rental fee shall be increased by two percent (2%) through the end of the initial ten (10) year term.

B. **SIGNAGE RENT.** Throughout the term of this Lease, Lessee shall be required to make all rental payments for signage on the top level of the Garage to Lessor. Commencing on the first day of the third month after the Commencement Date, Lessee agrees to pay Lessor, as rent for signage on the top level of the Garage the monthly amount of $250.00 per sign.

C. **LATE CHARGES.** The rent for any calendar month, if not paid by the tenth (10th) day of that month is subject to a five percent (5%) late charge, which must be included with any late payment.

7. **RENT CREDIT.** In place of a tenant improvement allowance, Lessor will give Lessee a rent credit equal to thirteen months of rent for the Premises and Signage (the "Rent Credit"). Lessor shall begin to apply the Rent Credit towards the monthly rent for the Premises and Signage commencing on the first day of the third month after the Commencement Date. Beginning the first day of the sixteenth month after the Commencement Date, the Rent Credit will no longer be applicable and Lessee shall be required to make all rental payments to Lessor.

8. **DEPOSITS.** Concurrent with the execution of this Lease, Lessee will deposit with Lessor the First Month's Rent.

9. **SERVICES.** The following utilities and services will be provided by Lessor (unless otherwise indicated) and shall, where provided by Lessor, shall be included as CAM Charges:

A. **HVAC** Lessor will cause to be supplied to the Premises and the Retail Center heat, ventilation and air conditioning ("HVAC") during normal business hours of Lessee to maintain comfortable conditions consistent with those of similar buildings in the area in which the Premises are located. HVAC to the Premises during hours other than Normal Business Hours will be provided, at Lessee's request and expense, at Lessor's actual direct cost, without mark-up, which will be based on Lessor's average energy rate of electricity and natural gas for the Building and average hourly labor rate, if any.

B. **ELECTRICITY**.Lessor will cause to be supplied electrical system capacity to the Premises (including Lessee's ATM equipment and facilities) sufficient for such general office purposes. Lessor will also provide electricity for lighting of the common areas of the Retail Center.

C. **WATER.** Lessor will cause water to be supplied for ordinary drinking, lavatory and toilet purposes at the Retail Center.

D. JANITORIAL. Lessee shall, at its cost and expense, provide janitorial services to the Premises. Lessee shall also, in common with other tenants of the Retail Center, provide janitorial services to the common areas of the Retail Center and the cost thereof shall be shared among said tenants on a pro rata basis. Lessor agrees that it shall include a similar cost sharing clause in any and all leases entered into for space in the Retail Center which shall require all tenants and occupants of the Retail Center to share the janitorial cost associated with the common areas of the Retail Center.

E. SECURITY. Lessor shall provide, at its sole cost and expense, security to the SAG in a manner reasonably required by it. Lessee shall, in common with other tenants of the Retail Center, provide security to the Retail Center in a manner reasonably required by said tenants of the Retail Center and Lessor agrees that it shall include a similar cost sharing clause in any and all leases entered into for space in the Retail Center which shall require all tenants and occupants of the Retail Center to share the security cost associated with the common areas of the Retail Center.

F. ACCESS. Lessor will provide Lessee with access to the Premises, 24 hours per day, 365 days per year, except when access is prohibited by law.

10. LESSEE PAID EXPENSES. From the Commencement Date, Lessee shall reimburse Lessor for its Proportionate Share of the CAM charges incurred at the Retail Center within thirty (30) days of Lessee's receipt of Lessor's CAM Charges (as that term is hereinafter defined) invoice detailing such charges. Lessee's "Proportionate Share" of CAM Charges shall be 44.41%, which is equal to a fraction, the numerator of which is the square footage of the Premises or 795 square feet and the denominator of which shall be the total rentable square footage of the Retail Center or 1,790 square feet. The Retail Center's "CAM Charges" shall be the reasonable costs directly incurred by Lessor in the operation, maintenance and upkeep of the Retail Center, including, but not limited to utilities (electricity, water and natural gas), fire/life/safety, property taxes (upon the Retail Center portion of the SAG only) and maintenance costs directly associated with the Retail Center (including but not limited to bathrooms and other common areas). The CAM Charges shall specifically exclude any and all costs associated with the maintenance, operation and upkeep of any portion of the SAG, other than the Retail Center. The CAM Charges shall also specifically exclude phone service, garbage dumpster fees and garbage collection fees for the Premises that are to be paid directly by the Lessee to the vendors providing the service.

11. COMMON AREA MAINTENANCE AND UTILITY CHARGES. Lessee's Proportionate Share of the CAM Charges, starting from the Commencement Date, will be billed monthly by Lessor to Lessee with a detail breakdown of the costs that make up such CAM Charges. Lessee shall have the right to audit Lessor's records as the same relate to the CAM Charges upon written request to Lessor.

12. REPAIRS AND MAINTENANCE. Lessor will maintain and repair the exterior and structure of the Retail Center and all common areas located therein, all electrical, plumbing, and HVAC components and/or fixtures serving the Retail Center or the Premises, the roof and foundation, all common elements of the Retail Center (including but not limited to the connections for all utilities) in a manner generally consistent with the maintenance and repair of similar properties in the area in which the Premises are located. All such costs shall be included as CAM Charges. If Lessor fails, after receiving thirty (30) days prior written notice from Lessee, to cure such default (except that, in an emergency, Lessee need not provide such notice or period to cure), Lessee may perform the maintenance and repairs and charge the costs to Lessor. Lessee shall maintain the interior of the Premises and its furniture, fixtures and equipment located therein in a good and clean condition.

13. **USE OF PREMISES.** Lessee agrees to use the Premises solely for the operation of banking, insurance, securities brokerage, financial advice, or consulting business and for related general offices and retail services and operations and for other related purposes thereto. In no event shall Lessee be permitted to use the Premises for the principal or incidental purpose of operating or conducting an adult book store, nightclub, bar, head shop, video arcade, bingo parlor or other business principally devoted to gambling. Lessee shall not use or permit the Premises to be used for any other purpose without the written consent of Lessor. Lessee shall have the exclusive right to operate a bank, savings and loan, credit union, money store, insurance office, security brokerage or other financial service related retail outlet from the Retail Center and the SAG. Lessee shall also have the exclusive right to operate and maintain ATMs on or about the Retail Center and the SAG. Notwithstanding the forgoing, Lessor shall be able to install and maintain coin machines in and about the SAG for use by patrons to make change for paying the parking meters.

14. **LAWS. WASTE. NUISANCE.** Lessee covenants that it:

A. Will not use or suffer or permit any person or persons to use the Premises or any part thereof for conducting thereon any activity not authorized in this Lease;

B. Will comply with all laws, ordinances, regulations and requirements, now in force or which hereafter may be in force, of any lawful governmental body or authority having jurisdiction over the Premises;

C. Will keep the Premises and every part thereof in a clean, neat and orderly condition, and will in all respects and at all times fully comply with all health and police regulations; and

D. Will not suffer, permit or commit any nuisance or waste on the Premises.

15. **ALTERATIONS. ADDITIONS AND IMPROVEMENTS.** At any time during the Lease term, Lessee, at its expense, may make non-structural alterations, additions or improvements in and to the Premises without Lessor's prior approval. Any such alteration, addition or improvement shall be performed in a workmanlike manner, in accordance with all applicable governmental regulations and requirements, and shall not weaken or impair the structural strength of the Premises.

Title to any improvements or alterations made by Lessee will vest in Lessor at the end of the term, and Lessee will deliver such documents of conveyance thereof as Lessor may reasonably request (including without limitation assignments of any outstanding warranties), and Lessor agrees to accept the Premises with such improvements and alterations. Lessee may place such trade fixtures, personal property, machinery, furniture, equipment and the like on the Premises as it may desire at its own expense. Lessee may remove all or any items of fixtures of personal property prior or at the expiration or termination of this Lease.

Lessee may make alterations and additions to the Premises so long as the same are not structural and are done in a good and workmanlike manner and in compliance with all applicable laws. All structural alterations or additions to the Premises shall require the prior approval of Lessor, which shall not be unreasonably withheld or delayed.

16. **PAYMENT OF TAXES.** Lessee shall be responsible for any taxes on its personal property located at the Premises. Lessor shall have no responsibility or liability to pay any personal property taxes because of any personal property brought upon or used by Lessee in connection with the Premises, and Lessee agrees to pay, and to indemnify Lessor concerning, any such taxes that may be assessed. Lessor shall pay any and all real property taxes incurred by the Retail Center and the cost of such taxes shall be included in the calculation of CAM Charges.

17. **COMPLIANCE WITH THE LAW.** Lessor shall promptly execute and comply with all statutes, rules, orders, building codes, ordinances, requirements and regulations of the City, County, State and Federal governments, including OSHA, the Americans with Disabilities Act of 1990 (42 USC Sections 12101 through 12213 and 47 USC Section 225.611) and their underlying regulations and rules, which are applicable to the Retail Center and the SAG. Nothing herein contained shall be construed to restrict the Lessor from contesting the validity of any such regulation, rule or ordinance, provided the Lessor indemnifies the Lessee to its reasonable satisfaction against the consequences of non-compliance during the period of dispute.

Lessee shall promptly execute and comply with all statutes, rules, orders, building codes, ordinances, requirements and regulations of the City, County, State and Federal governments, including OSHA, the Americans with Disabilities Act of 1990 (42 USC Sections 12101 through 12213 and 47 USC Section 225.611) and their underlying regulations and rules, which are applicable to the Premises. Nothing herein contained shall be construed to restrict the Lessee from contesting the validity of any such regulation, rule or ordinance, provided the Lessee indemnifies the Lessor to its reasonable satisfaction against the consequences of non-compliance during the period of dispute.

Notwithstanding anything to the contrary contained in this Lease, in the event that any present and future laws, ordinances, orders, rules and regulations of the federal, state, county, municipal and other governmental authorities affecting the Premises or appurtenances thereto require alterations, additions or improvements to the Premises which do not pertain to Lessee's particular business conducted in the Premises, then the Lessor shall promptly make all such alterations, additions, and improvements at its sole expense.

18. INDEMNIFICATION AND INSURANCE. Lessee agrees to procure and maintain general liability insurance in the minimum amount of $1,000,000 per occurrence; $2,000,000 in the aggregate covering any injury or damage to person or property resulting from the use of the Premises for the term of this Lease. The insurance policies shall name the Lessor as an additional insured. Nothing in this Lease shall prevent Lessee from carrying the insurance required to be maintained by Lessee hereunder under a blanket insurance policy or policies which can cover other properties as well as the Premises or from providing self insurance to satisfy its insurance requirements set forth herein.

Except where caused by Lessor's negligence or willful misconduct, Lessee hereby agrees to protect, indemnify, and hold the Lessor, its officers, employees and agents, harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs, which the Lessor, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from the Lessor, its officers, employees or agents, as a result of, or by reason of, or arising out of or in consequence of any act or omission, negligent or otherwise, of the Lessee or its officers, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, the Lessee, its officers, employees, contractors, subcontractors, volunteers or agents in the performance of this Lease.

In this connection, the Lessee expressly agrees, at its sole cost and expense, to defend the Lessor, its officers, employees and agents, in any suit or action that may be brought against it or them, or any of them, by reason of any act or omission, negligent or otherwise, against which the Lessee has agreed to indemnify the Lessor, its officers, employees and agents. If the Lessee fails so to do, the Lessor shall have the right, but not the obligation to defend same and to charge all of the direct and incidental costs of such defense, including attorneys' fees and court costs, to the Lessee.

Lessor will maintain comprehensive general liability insurance covering injury, death, disability or illness of any person, or damage to property, occurring on the Retail Center and the SAG (but specifically excluding Lessee's personal property located at the Premises and the improvments made by Lessee to the interior of the Premises), with liability limits equal to or greater than the minimum limits for the liability insurance to be carried by Lessee under this Section. Lessor will also maintain fire and all risk insurance in an amount equal to the replacement cost of the Retail Center and the SAG, including the improvments made thereto by Lessee.

The parties hereto agree that they shall be entitled to self-insure, in whole or in part, one or more of the insurance coverages for which they are required to procure and maintain under this Section 18.

19. **WAIVER OF SUBROGATION.** Lessee hereby waives, and Lessor hereby waives, any rights each may have against the other for loss or damage to its property or property in which it may have an interest, where such loss is caused by a peril of the type generally covered by fire or hazard insurance with extended coverage or arising from any cause which the claiming party was obligated to insure against under this Lease, and the Lessee and Lessor, each waives any right of subrogation that it might otherwise have against the other party.

20. **SURRENDER OF PREMISES**. Upon expiration or other authorized termination of this Lease, Lessee shall surrender the Premises in the same condition as they were in at the commencement of this Lease except for additions, alterations or changes specifically authorized by Lessor and reasonable wear and tear, and shall deliver all keys to Lessor. Before surrendering the Premises, Lessee shall remove all of its personal property, all signage (including SAG Top Signage) and trade fixtures and shall repair any damage caused by such property or the removal thereof. If Lessee fails to remove such personal property and fixtures upon the expiration or other authorized termination of this Lease, the same shall be deemed abandoned and shall become the property of Lessor.

21. **HOLDING OVER**. Any holding over by the Lessee after the expiration of the term hereof or of any renewal term shall be construed to be a tenancy from month to month, terminable on one month's written notice, at a the then current monthly rental rate to be paid in advance on the first day of each month. Such tenancy shall otherwise be on the terms herein specified so far as possible.

22. **SALE OF PREMISES.** Lessor reserves the right at any time to sell, convey or otherwise transfer its interest in the Premises or any portion thereof.

23. **EMINENT DOMAIN.** In the event the Premises, or any part thereof or interest therein, or in the Retail Center or the SAG or improvement thereon, is taken or condemned for a public or quasi-public use, or is conveyed in lieu thereof (herein referred to as a "condemnation"), the rights of the Lessor and Lessee in respect of the condemnation proceeding shall be determined as provided herein. Any condemnation allowance or award or judgment relating thereto, allowed or awarded to the Lessor or Lessee and any interest thereon ("condemnation proceeds") will be paid as provided herein. If the condemnation results in a taking of a portion of the Premises, the condemnation proceeds will be applied in the following order: (i) to pay for the restoration of the affected areas of the Premises and any personal or other property of Lessee, unless the Lease is terminated, (ii) in reimbursement to Lessee of any amounts paid by it for real estate taxes or special assessments and which are included in the award, if any, constituting part of the award, and (iii) to Lessor and Lessee in proportion of the fee simple interest and leasehold interest taken or affected by the condemnation, unless this Lease is terminated.

In the event a substantial portion or all of the Premises is taken in condemnation proceedings, or any portion is taken and Lessee, in its reasonable judgment, cannot substantially continue to conduct business in the Premises contemplated under this Lease, then Lessee may either terminate this Lease by notice to Lessee or, at its option, retain the Premises. If the Lease is not terminated, the condemnation proceeds for the partial taking will be payable as provided herein. If this Lease is terminated as a result of such condemnation, then condemnation proceeds shall be used first to the payment of the loss of any fixtures, personal property and moving expenses of Lessee and the loss of Lessee's leasehold estate in connection with the condemnation and the balance to the Lessor.

In the event that any portion of the Premises are taken or adversely affected by a condemnation proceeding, then Lessor to the extent reasonably practicable, and weather permitting, shall restore that portion of the Premises taken or adversely affected by the condemnation, unless Lessee elects to terminate this lease as provided herein. All restoration work shall be done in a diligent and good and workmanlike manner and shall be completed no later than sixty days after the occurrence of the condemnation. If Lessee cannot operate its business in the Premises as a result of a condemnation, and does not elect to terminate this Lease, then a proportionate allowance shall be made to Lessee for the rent corresponding to the time during which, and to the part of the Premises of which, Lessee is so deprived on account of such taking and restoration

24. DAMAGE OR DESTRUCTION.

A. Lessee shall give prompt notice to Lessor in case of fire or accidents in or near the Premises.

B. If the Premises are partially damaged by fire or other casualty, Lessor shall repair such damage at its cost, subject to Lessee's option contained in subsection C of this Section, and rent shall be abated according to the part of the Premises which remains unusable by Lessee until such repairs are completed.

C. If the Premises are substantially or totally destroyed, or if the Premises are damaged so extensively that they cannot, in Lessee's opinion, be repaired within 30 days after commencement of such repairs, then Lessee may, at its option, within 30 days after such damage or destruction give Lessor written notice thereof and this Lease shall thereupon be canceled effective as of the date of the occurrence of such damage or destruction, or Lessee may elect to repair and rebuild, in which event this Lease shall remain in effect and rent shall be abated in proportion to the part of the Premises which are unusable by Lessee. Any amount of money expended to repair and rebuild the Premises by Lessee will be credited against future rent payments due.

D. If any damage referred to in this Section is due in whole or in part to the act, neglect, fault or omission of Lessee, there shall be no abatement of rent.

25. LIENS AND ENCUMBRANCES. Lessor agrees to keep the Premises and its interest therein free from liens and encumbrances and to indemnify and hold Lessee harmless therefrom. If any lien or other encumbrance is filed against the Premises or any part thereof by reason of Lessor's acts or omissions or because of a claim against Lessor, Lessor shall cause the same to be canceled and discharged of record by bond or otherwise within 10 days after notice by Lessee. The failure of Lessor to obtain a cancellation or discharge of record by bond or otherwise as provided herein within the time limit hereby established shall constitute a default of the terms of this Lease. This does not include a loan from a financial institution using the SAG as collateral. Lessee agrees to keep the Premises free of liens, such as mechanic's liens, that result from any of Lessees improvements to the Premises.

26. **ASSIGNMENT AND SUBLETTING**. Lessee shall not transfer, assign, delegate, mortgage or hypothecate this Lease, in whole or in part, or permit the use of the Premises by any person or persons not authorized by this Lease, or sublet the Premises, or any part thereof, without the prior written consent of Lessor in each instance, which consent shall not be unreasonably withheld. The use by any assignee or subtenant shall comply with this Lease. Any assignment, encumbrance or sublease contrary to the provisions of this Section Twenty-Five shall be null and void and constitute a breach by Lessee of this Lease. Notwithstanding anything contained to the contrary, Lessee may assign this Lease or sublet all or any part of the Premises to any entity or person controlling, controlled by or under common control with Lessee, or to any entity or person acquiring substantially all of the assets of Lessee (collectivley, a "Related Entity") without Lessor's consent and Lessee shall give Lessor thirty (30) days prior written notice of such assignment or sublet.

27. **BREACH. DEFAULT AND REMEDIES.**

A. Lessee Default. If one or more of the following events (sometimes called "Events of Default") will happen and be continuing:

(1) Lessee defaults in the payment of Rent or any other sums provided to be paid hereunder and such default continues for ten (10) days after Lessor has given Lessee written notice thereof; or

(2) Lessee defaults in observance or performance of any other covenant, condition, agreement or provision hereof and Lessee fails to remedy such default within thirty (30) days after notice thereof from Lessor to Lessee specifying the nature of the default (or, in the event the default cannot be cured within such period, Lessee will fail to initiate action to remedy such default within said period and to prosecute the same to completion with due diligence).

Then, Lessor may enforce the provisions of this Lease and enforce and protect the right of Lessor hereunder by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy. Lessor may in addition to any other remedy it may have under law or equity at its option terminate this Lease or reenter and retake possession, with or without terminating the Lease. In the case of reentry and repossession, Lessor shall give Lessee reasonable notification so that arrangements for the removal of property can be made.

No remedy herein conferred will be considered exclusive of any other remedy conferred by this Lease or by law, but all such remedies will be cumulative. Every power and remedy given by this Lease may be exercised from time to time and as often as the occasion may arise. No delay or omission of either party to exercise any power, right or remedy will impair any such power, right or remedy. No waiver of any breach or any covenant, agreement or provision of this Lease will be construed or held to be a waiver of any other breach, covenant, agreement or provision by either party. Notwithstanding anything contained herein to the contrary, there shall be no acceleration of the Rent as a result of an event of default by Lessee under this Lease.

B. Lessor Default

If one or more of the following events will happen and be continuing: (a) Lessor defaults in the payment of any sum payable by it hereunder within thirty (30) days after receipt of notice thereof; or (b) Lessor defaults in the observance or performance of any other covenant, agreement or provision hereof and Lessor fails to remedy such default within thirty (30) days after notice thereof from Lessee to Lessor specifying the nature of the default or, in the event the default cannot be cured within such time period, Lessor will fail to initiate action to remedy such default within said period and to prosecute the same to completion with due diligence; provided, however, Lessor may not be accorded notice or an opportunity to cure if such default materially and adversely interferes with Lessee's conduct of business in the Premises or creates and emergency situation of an impending peril to either property or person.

28. NO PARTNERSHIP. Lessor does not by this Lease, in any way or for any purpose, become a partner or joint venture of Lessee in the conduct of its business or otherwise.

29. FORCE MAJEURE. Lessee and Lessor shall each be excused for the period of any delay in the performance of any obligation hereunder when prevented from doing so by cause or causes beyond that party's control, including labor disputes, civil commotion, war, governmental regulations or controls, fire or other casualty, inability to obtain any material or services, or acts of God.

30. NO WAIVER. Failure of either the Lessee or Lessor to insist upon the strict performance of any provision or to exercise any option hereunder in any one or more instances shall not be deemed a waiver or relinquishment of its right to do so in the future. No provision of this Lease shall be deemed to have been waived by Lessee or Lessor unless such waiver is in writing.

31. BROKER'S COMMISSIONS. Lessor will pay a total of four and one half percent (4-½%) of total gross leaseable rents for initial ten (10) year term to Kennedy Wilson Properties, Ltd. as the Broker for the Lessee. Lessor will pay one half of Broker's Commission upon issuance of the building permit for tenant improvements and one half upon issuance of Certificate of Occupancy for the Premises. Lessor hereby represents and warrants to Lessee that there are no other brokers or finders due a fee involved in this Lease transaction.

Lessee shall be responsible for all other brokerage commissions or finder's fees in connection with this Lease and agrees to indemnify the Lessor against and hold it harmless from all liability arising from such claims, including any attorney's fees connected therewith except due to any broker or finder engaged by Lessor.

32. **PROVISIONS BINDING.** Except as otherwise provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their representatives, heirs, successors and assigns.

33. **NON-DISCRIMINATION.** Lessee agrees that the Premises will not be segregated with respect to race, color, religion or national origin; that it will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises; and that it will comply with all federal laws and regulations that prohibit discrimination in connection with federally funded programs.

34. **ENTIRE AGREEMENT.** This Lease, including any exhibits attached hereto, sets forth the entire agreement between the parties relating to and concerning the Premises, the Retail Center and the SAG. Any prior conversations or writings concerning the lease of the Premises are merged herein and extinguished.

35. **CAPTIONS AND SECTION NUMBERS.** The captions and section numbers appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any section or paragraph.

36. **ATTORNEY'S FEES.** In the event Lessor/Lessee institutes any judicial proceeding against Lessee/Lessor relating to any default, each party shall bear it's own costs and attorney's fees with respect thereto.

37. **NOTICES.** Any notice, demand, request, or other instrument which may be or is required to be given under this Lease shall be delivered in person or sent by certified mail, return receipt requested, and shall be sent to the following addresses or to such other addresses as the parties may from time to time designate in writing:

If to the Lessor:

City of Las Vegas
Office of Business Development
400 Stewart Avenue, 2nd Floor
Las Vegas, Nevada 89101

If to the Lessee:

U.S. Bank National Association
Attn: Marsha Ward
4480 Emerald Avenue
Cincinnati, OH 45242

38. OPTION TO RENEW. Lessor grants to Lessee options to extend the term of this Lease for two (2) additional periods of five (5) years each subject to and upon the following conditions:

(a) Each extension term will commence as of the expiration of the then current term of this Lease, as the term may have been extended pursuant to this Section.

(b) To exercise an extension term, Lessee may deliver notice to Lessor evidencing such exercise not later than one hundred eighty (180) days before the end of the then existing term.

(c) Each extension term will be upon all of the terms and conditions of this Lease with the rent for the Premises being equal to the then current monthly rent (prior to each extension and adjustment) multiplied by an adjustment factor ("Adjustment Factor") equal to one hundred percent (100%) of the annual increase, if any, in the U.S. Department of Labor, Bureau of Labor Statistics, Chained Consumer Price Index for All Urban Consumers ("C-CPI-U") which is typically published by August 31st of each year, for the year in which the extension term commences. The rent adjustment will take effect starting January 1st of the year proceeding the start of the extension term. On the anniversary of the Commencement Date in the second year of each extension term and every anniversary thereafter, the rent for the premises shall be multiplied by the Adjustment Factor as measured from the annual percent change in the C-CPI-U for the current year. Rent adjustments will take effect starting January 1st of the year proceeding each rent adjustment.

(d) In regard to the SAG Top Signage, the rent for each sign shall be increased to $275.00 per month for the first extension term and to $302.50 per month for the second extension term.

39. EARLY TERMINATION. This Lease may be terminated prior to the expiration of its initial term or the renewal period if the purpose of this Lease is substantially impaired or obstructed by any event, occurrence or circumstance that is defined, interpreted or construed as breach or default on the part of either party.

40. PARKING. During the term of this Lease, Lessee and other retail tenants of the retail center shall be allowed to use ten (10), metered, short-term parking spaces for their customers as depicted on Exhibit D attached hereto. Such parking spaces shall be in close proximity to the Premises in a location reasonably acceptable to both Lessor and Lessee. In addition, a designated loading zone shall also be available for Lessees.

41. DISCLOSURE OF PRINCIPALS. U.S. Bancorp, parent company to Lessee, discloses a listing of its Board of Directors and principals in its Form 10K and its Annual Report. A full and complete copy of said 10K and Annual Report for U.S. Bancorp has been review on line by and is available to Lessor.

42. **ACCESS**. Lessor and its agents will have the right to enter the Premises after 72 hours notice to Lessee to examine the condition of same or show the Premises to prospective purchasers, ground lessors, or mortgagees, except for secured areas designated by Lessee. Should Lessee fail to renew any Term of this Lease, Lessor and its agents will have the right thereafter to enter the Premises after 72 hours notice to Lessee to show the Premises to prospective lessees, except for secured areas designated by Lessee. Notwithstanding the foregoing, Lessor shall not be required to furnish such 72 hours notice to Lessee in the case of an emergency situation of impending peril to either person or property.

43. **FDIC APPROVAL**. The obligations of Lessee under this Lease are subject to the approval of Lessee's location and operation of a branch bank at the Premises by the Office of the Controller of the Currency, the Federal Deposit Insurance Agency and all other federal agencies having relevant jurisdiction over Lessee. Lessee shall diligently seek the approval of all such government agencies to the location and operation of said branch bank. In the event that Lessee does not notify Lessor that it has terminated this Lease because of its failure to procure such approvals by October 31, 2003 then this condition precedent shall be deemed to be waived by Lessee conclusively and shall no longer be effective.

44. **ESTOPPELS**. Lessor agrees to execute and deliver to the Lessee within thirty (30) days from receipt of Lessee's written request, estoppel certificates in a form acceptable to Lessee, which certificates shall include information as to any modification of this Lease, and to the best of Lessor's knowledge, whether or not Lessee is in default of this Lease.

45. **TRADE NAME**. Lessee (and its subtenants and assigns) may use any one or more of the following and any reasonable derivation thereof: (1) Firstar; (2) US Bank; or any other trade name adopted by Lessee (and its subtenants and assigns) upon notice to Lessor.

46.**TRADING RADIUS/COMPETITIVE RESTRICTIONS/EXCLUSIVITY**. Lessor agrees that it shall not use or permit any tenant or subtenant to use any portion of the Retail Center for the principal or incidental purpose of operating or conducting an adult book store, nightclub, bar, head shop, video arcade, bingo parlor or other business principally devoted to gambling.

For so long as the Premises are used by the Lessee, its sublessors or its successor and assigns for the purpose of banking, financial, credit union, brokerage, insurance services, or for the operation of any automated or remote teller machine, no portion of any property within the SAG or the Retail Center, excluding the Premises, shall be used or occupied (and Lessor shall not permit or consent to any of its other tenants subletting any space to any person, firm or corporation, under a lease or sublease which would permit the tenant or subtenant thereof to operate therein), for the principal or incidental purpose of banking, financial, credit union, brokerage, insurance services, or for the operation of any automated or remote teller machine or for any other business similar to that conducted by Lessee, its subtenants and successors and assigns at the Premises.

47. MODIFICATION OR AMENDMENTS. Upon approval of the Lease by the City Council and after it has been fully executed by signature of all parties, the Lessor designates the City Manager who shall have the authority to complete and execute any additional documents necessary for the completion of the intent of this contractual obligation during the original term of this Lease, such as amendments, adjustments to monetary revenue or expenditure not to exceed twenty five thousand dollars ($25,000.00), and recordings and filing with the City Clerk's Office. No amendment, change or modification of this Lease shall be valid unless in writing and signed by both Lessor and Lessee.

48. MEMORANDUM OF LEASE. This Lease shall not be recorded, however, a memorandum of this lease approved and executed by both parties may be recorded in the Clark County Office of County Recorder.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

CITY OF LAS VEGAS
"Lessor"

ATTEST:

BARBARA JO RONEMUS, City Clerk

By ____________________
OSCAR B. GOODMAN, Mayor

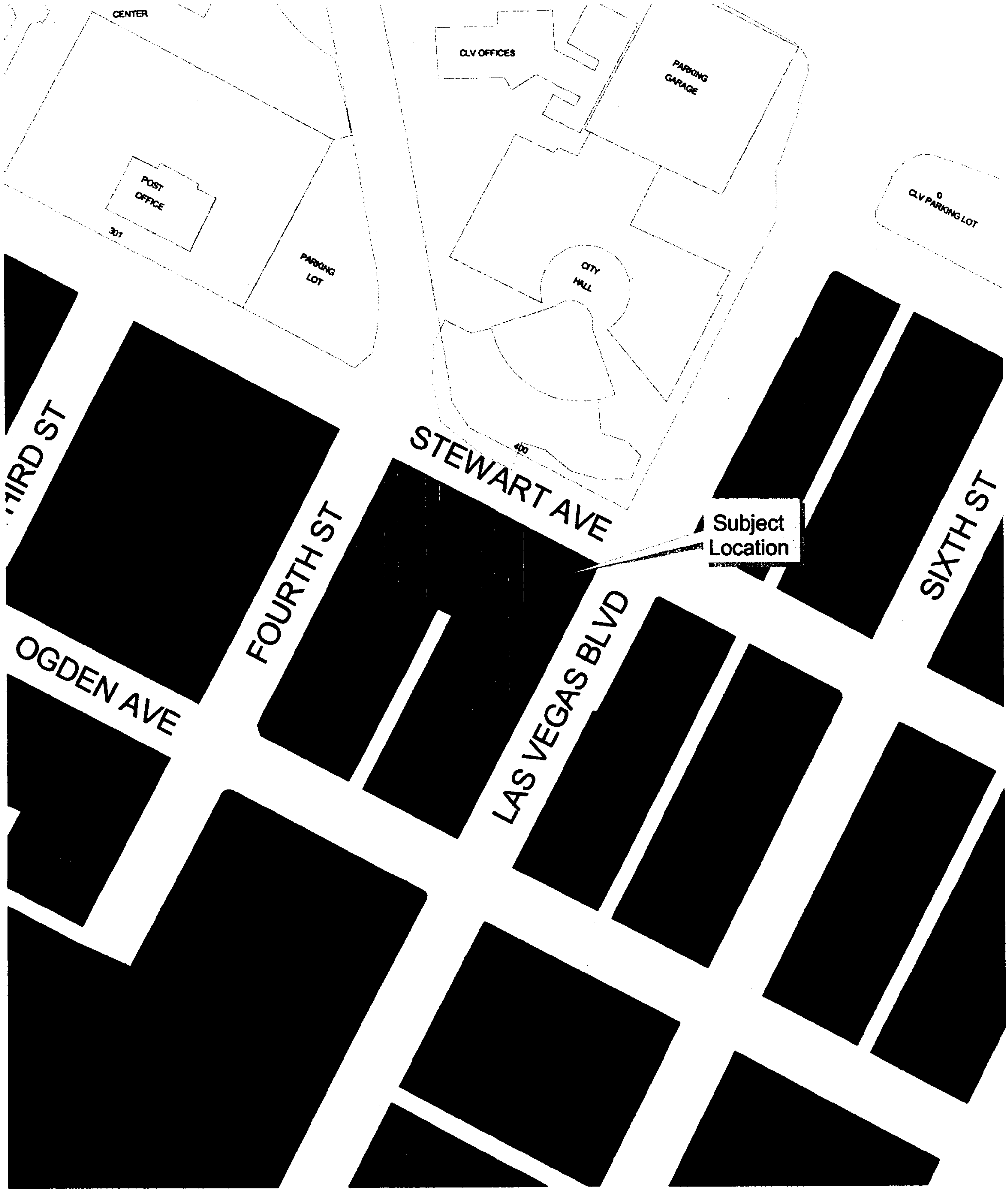
APPROVED AS TO FORM:

4/16/03

U.S. BANK NATIONAL ASSOCIATION
"Lessee"

By ____________________

Its Vice President


CENTER
CLV OFFICES
PARKING GARAGE
POST OFFICE
301
PARKING LOT
CITY HALL
0
CLV PARKING LOT
400
THIRD ST
STEWART AVE
FOURTH ST
Subject Location
SIXTH ST
OGDEN AVE
LAS VEGAS BLVD

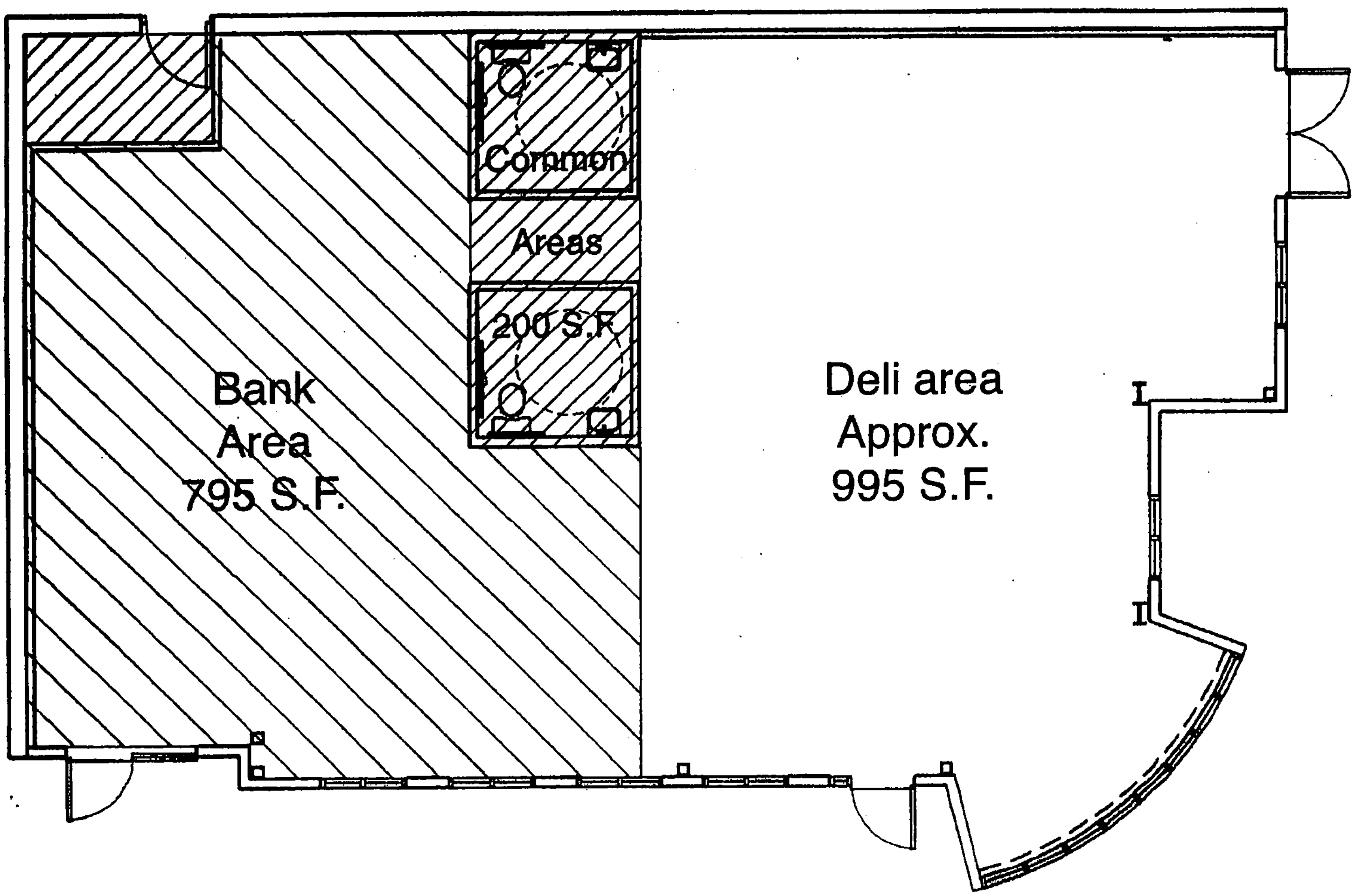
Site Map

EXHIBIT "A"

Site Map

EXHIBIT "B"

Floor Plan



AS VEGAS BOULEVARD & STEWART
ARKING GARAGE RETAIL/ SERVICE

14 MAR 03

SCALE: 1/8" = 1'-0"

EXHIBIT "C"
General Depiction of Signage

PRELIMINARY DRAWING
FOR DISCUSSION PURPOSES ONLY

S/F CABINET SIGN A

BLUE PMS 2748

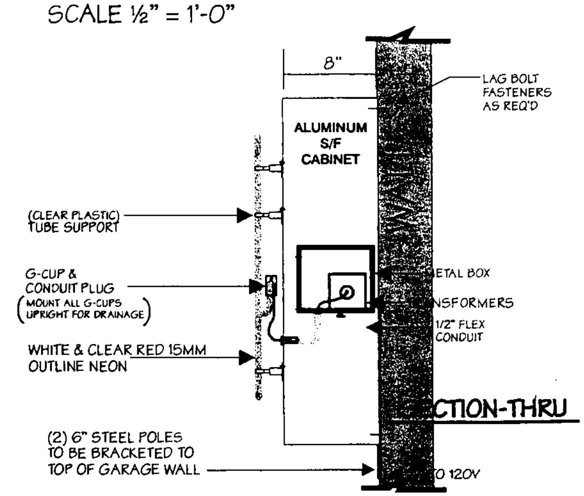
RED PMS 193

DK. BLUE ALUMINUM CABINET TO MATCH PMS 2748

1st SURFACE GRAPHICS, I.E. PAINTED OR PSV COPY W/ EXPOSED 15mm CLEAR RED & WHITE NEON

PROPOSED ILLUMINATED SIGNAGE

SCALE ½" = 1'-0"



N.T.S.

MC SIGN COMPANY
8959 TYLER BLVD.
MENTOR, OHIO 44060
PH. 440-953-2280 FAX 440-953-2285

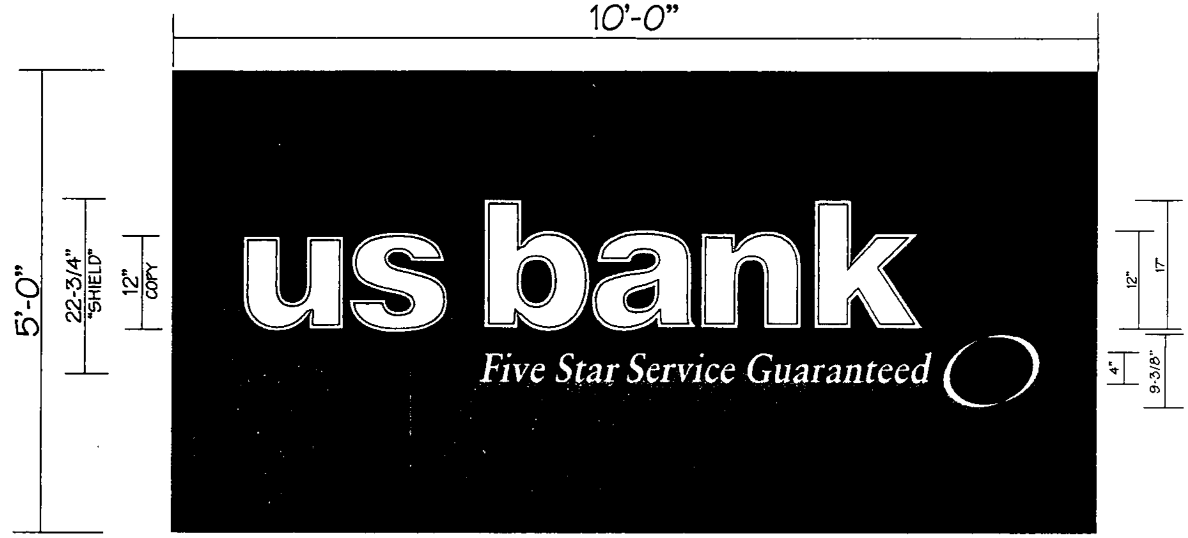
Client: us bank	Date: 2-05-03 / Rev. 3-19-03	Scale: ½" = 1'	Document Location: Z:TIM/U.S. BANK/ NV	Customer Approval/Date:
Location: STEWART GARAGE LAS VEGAS, NV		Square Ft.	Filename: STEWART GARAGE LAS VEGAS, NV	Drawing # 0302-05-50 / Drawn by: HS

EXHIBIT "C"
General Depiction of Signage

PRELIMINARY DRAWING
FOR DISCUSSION PURPOSES ONLY

S/F CABINET SIGN B

BLUE PMS 2748 | RED PMS 193

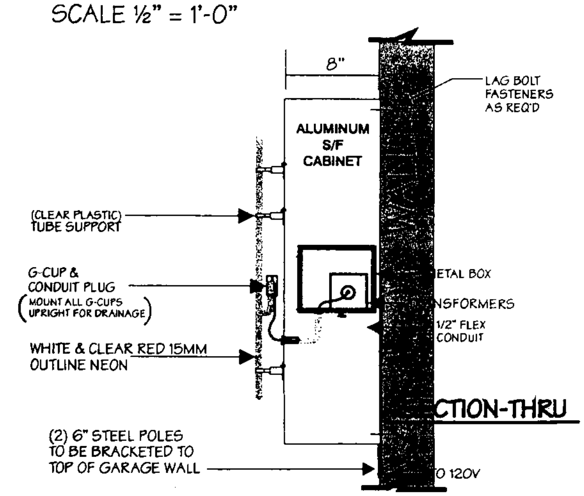


DK. BLUE ALUMINUM CABINET TO MATCH PMS 2748

1st SURFACE GRAPHICS, I.E. PAINTED OR PSV COPY W/ EXPOSED 15mm CLEAR RED & WHITE NEON

PROPOSED ILLUMINATED SIGNAGE

SCALE ½" = 1'-0"



N.T.S.

Page 2 of 5

MC SIGN COMPANY
8959 TYLER BLVD.
MENTOR, OHIO 44060
PH. 440-953-2280 FAX 440-953-2285

Client:	Date:	Scale:	Document Location:	Customer Approval/Date:	
us bank	2-05-03 / Rev. 3-19-03	½" = 1'	Z:TIM/U.S. BANK/ NV		
Location:		**Square Ft.**	**Filename:**	**Drawing #**	**Drawn by:**
STEWART GARAGE LAS VEGAS, NV			STEWART GARAGE LAS VEGAS, NV	0302-05-52	HS

EXHIBIT "C"
General Depiction of Signage

PRELIMINARY DRAWING
FOR DISCUSSION PURPOSES ONLY

S/F CABINET SIGN C

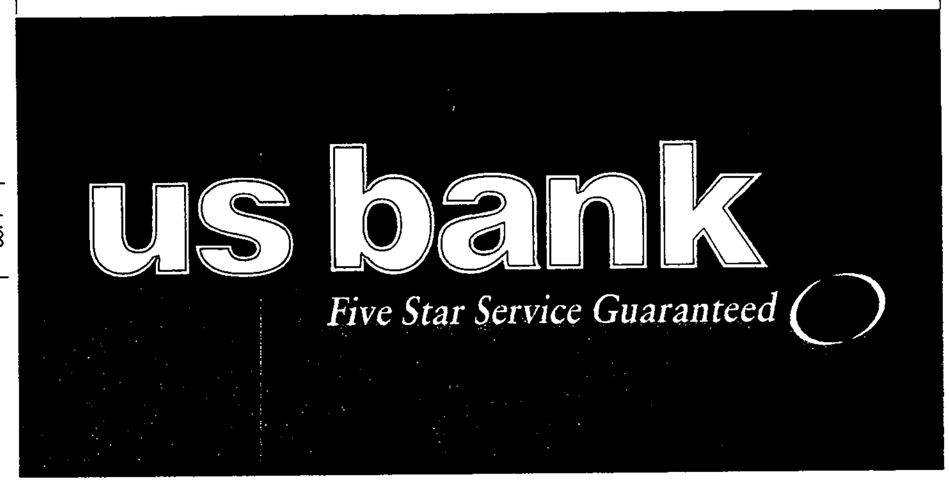
BLUE PMS 2748 | RED PMS 193

10'-0"

5'-0"

22-3/4" "SHIELD"

12" COPY

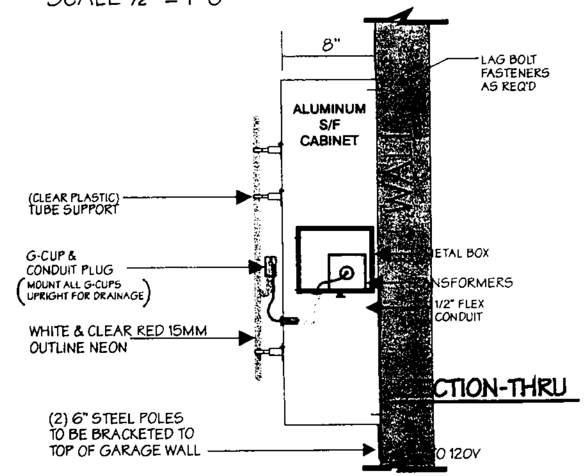


DK. BLUE ALUMINUM
CABINET TO MATCH PMS 2748

1st SURFACE GRAPHICS, I.E. PAINTED
OR PSV COPY W/ EXPOSED
15mm CLEAR RED & WHITE NEON

PROPOSED ILLUMINATED SIGNAGE

SCALE ½" = 1'-0"



N.T.S.

MC SIGN COMPANY
8959 TYLER BLVD.
MENTOR, OHIO 44060
PH. 440-953-2280 FAX 440-953-2285

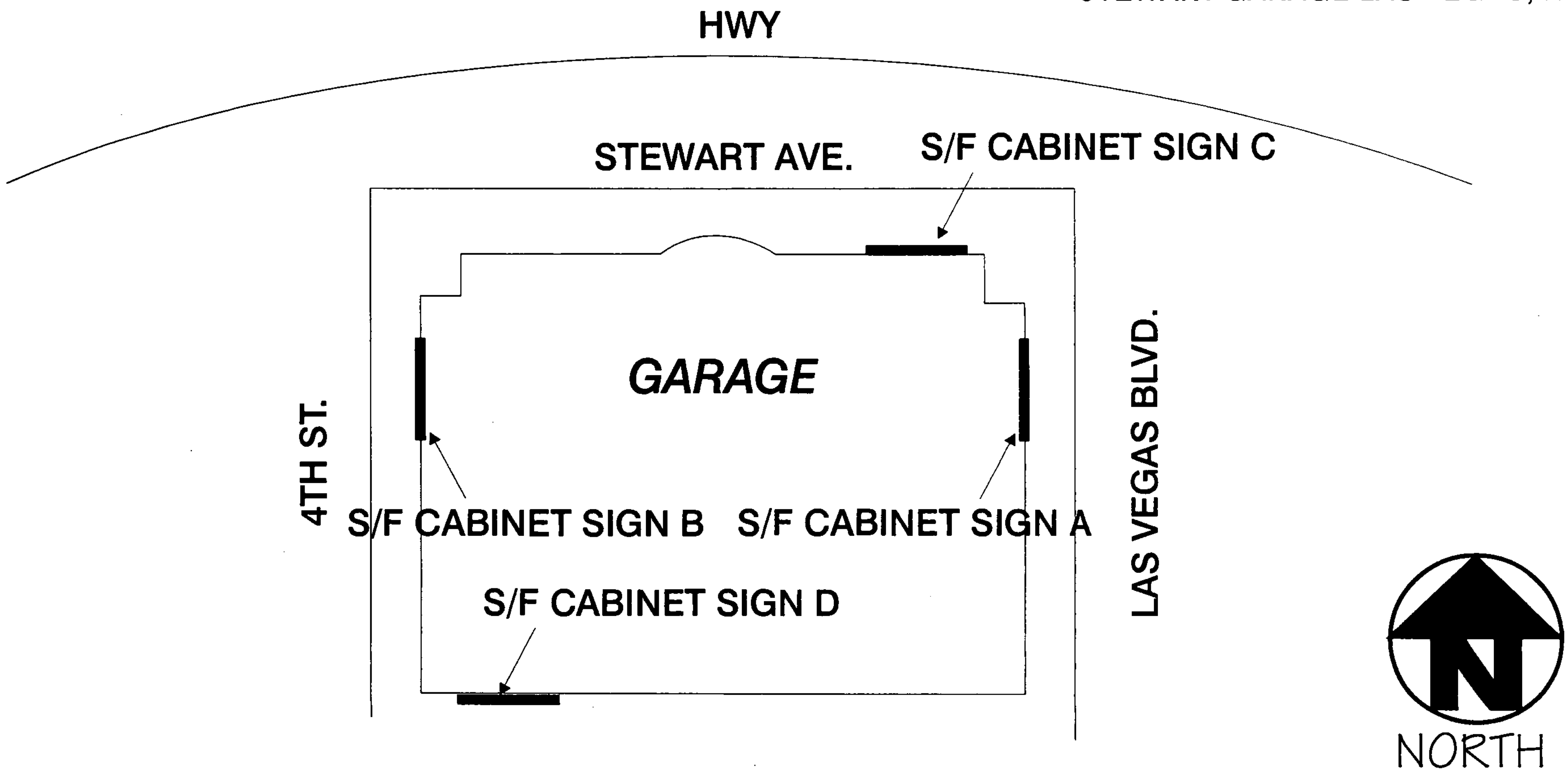
Client: us bank	Date: 3-19-03	Scale: ½" = 1'	Document Location: Z:TIM/U.S. BANK/ NV	Customer Approval/Date:	
Location: STEWART GARAGE LAS VEGAS, NV	Rev.	Square Ft.	Filename: STEWART GARAGE LAS VEGAS, NV	Drawing # 0303-19-50	Drawn by: HS

EXHIBIT "C"
General Depiction of Signage

us bank
Five Star Service Guaranteed

SITE PLAN

STEWART GARAGE LAS VEGAS, NV

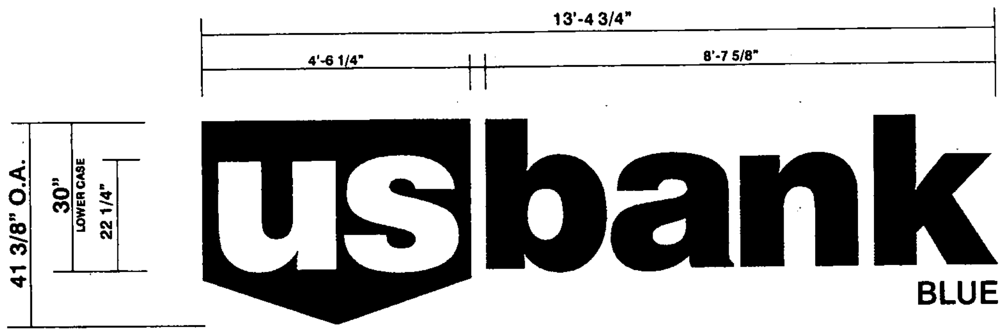


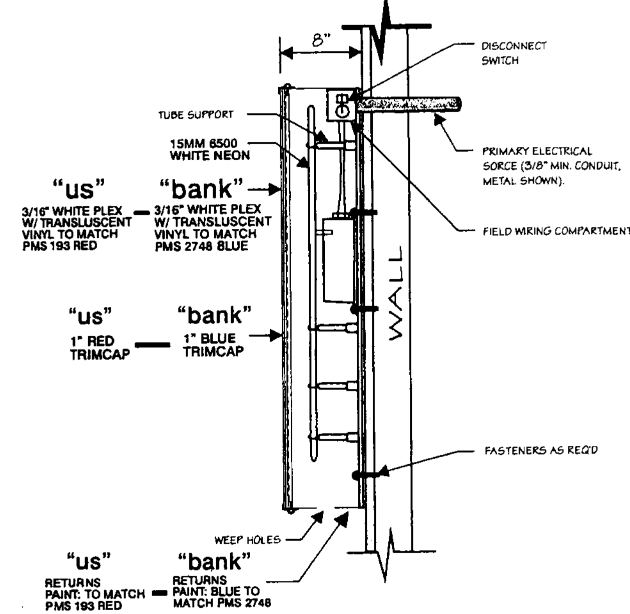
MC SIGN COMPANY
8959 TYLER BLVD.
MENTOR, OHIO 44060
PH. 440-953-2280 FAX 440-953-2285

Client: us bank	Date: 2-05-03	Scale: SHOWN	Document Location: Z:TIM/U.S. BANK/ NV	Customer Approval/Date:
Location: STEWART GARAGE LAS VEGAS, NV	Rev.	Square Ft.	Filename: STEWART GARAGE LAS VEGAS, NV	Drawing # 0302-05-54 / Drawn by: HS

EXHIBIT "C"
General Depiction of Signage

USI-30





PROPOSED
ILLUMINATED NEON LETTERS

SCALE PROPORTIONAL

LOCATION OF CHANNEL LETTERS

BLUE
PMS 2748

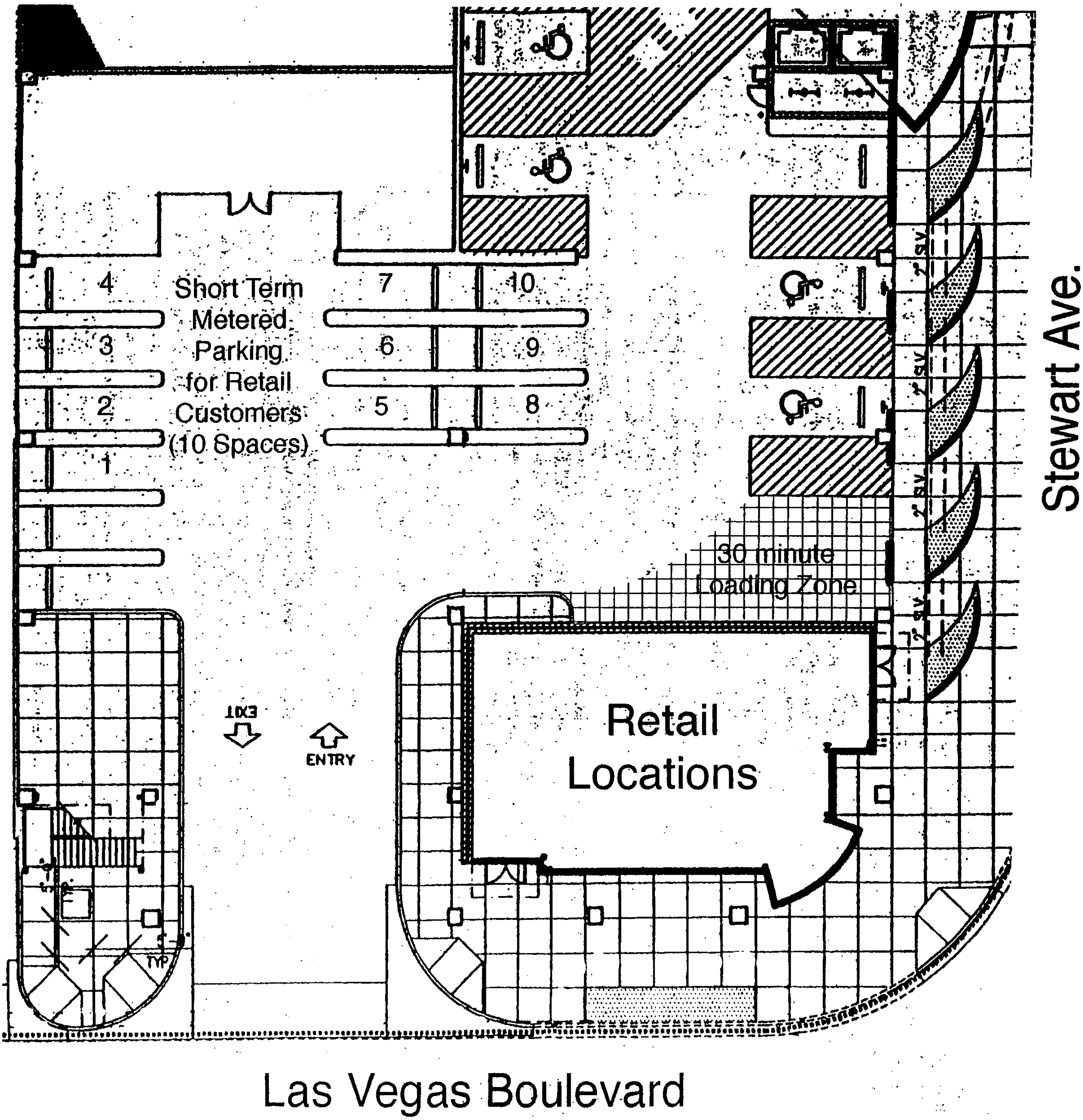
RED
PMS 193

MC SIGN COMPANY
3959 TYLER BLVD.
MENTOR, OHIO 44060
PH. 440-953-2280 FAX 440-953-2285

Client: usbank	Date: 12-03-02	Scale: SHOWN	Document Location: Z:TIM/U.S. BANK/ ADDRESS	Customer Approval/Date:
Location: STEWART GARAGE LAS VEGAS, NV	Rev.	Square Ft.	Filename: STEWART GARAGE LAS VEGAS, NV	Drawing #: 0212-03-50 / Drawn by: HS

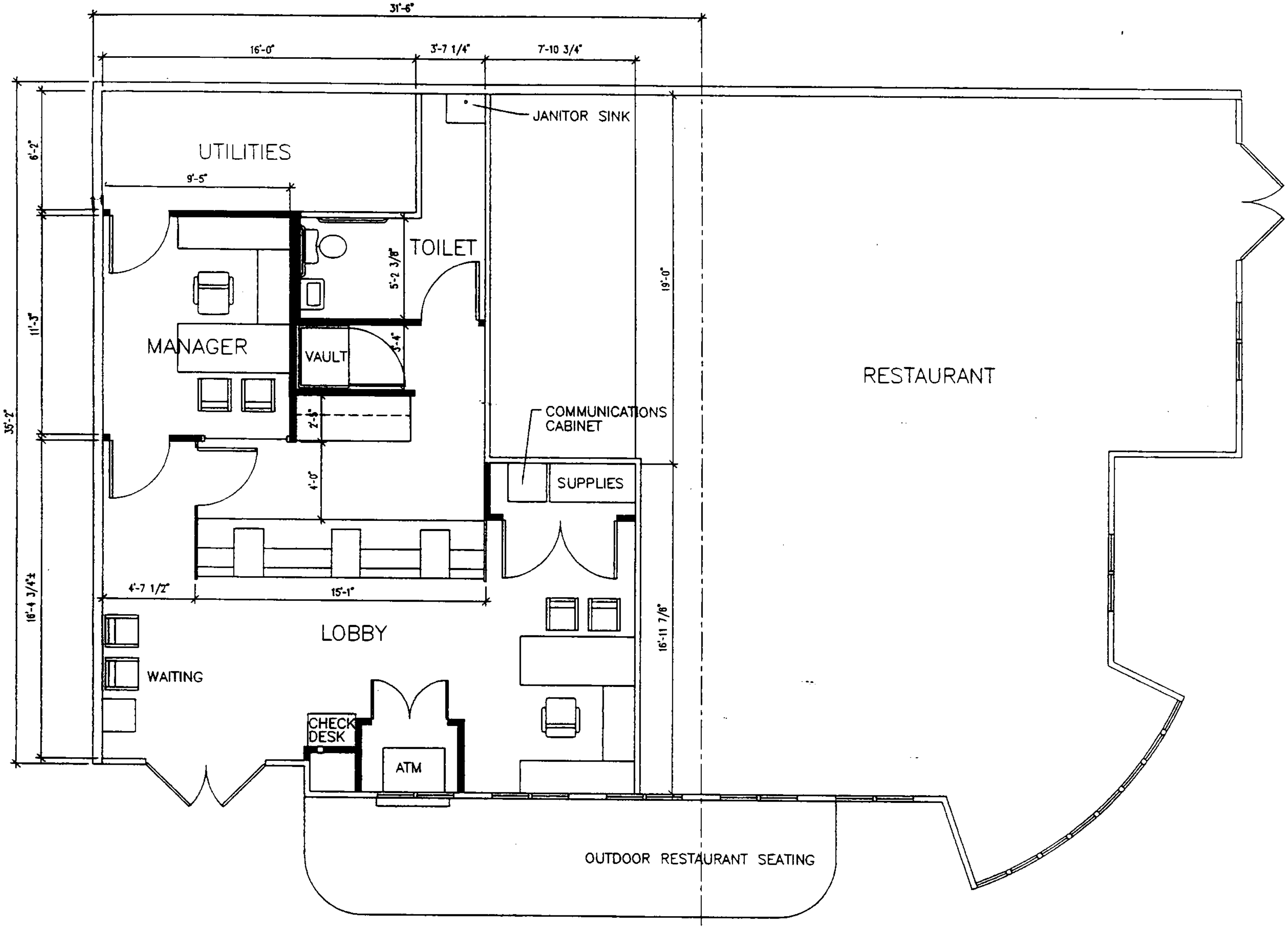
EXHIBIT "D"

Retail Tenant Parking



SITE PLAN

Retail Space



Stewart Ave.

Las Vegas Blvd.

DISCLOSURE OF PRINCIPALS

Attached hereto as Exhibit A is a listing of the Board of Directors of U.S. Bancorp, the holding company of U.S. Bank National Association.

I hereby certify under penalty of perjury, that the attached is in fact a list of the Board of Directors of U.S. Bancorp as of April 16, 2003.

U.S. Bancorp

By:____________________

Its: Vice President

Subscribed and sworn to before me this
20th day of October, 2003.

Rebecca K. Hendrickson
Notary Public

REBECCA K. HENDRICKSON
Notary Public
Minnesota
My Commission Expires Jan. 31, 2005

EXHIBIT A

U.S. Bancorp Board of Directors

as of April 16, 2003

Jerry A. Grundhofer	*Chairman, President and Chief Executive Officer* U.S. Bancorp
Linda L. Ahlers	*President* Marshall Field's
Victoria Buyniski Gluckman	*President and Chief Executive Officer* United Medical Resources, Inc.
Arthur D. Collins, Jr.	*Chairman and Chief Executive Officer* Medtronic, Inc.
Peter H. Coors	*Chairman* Coors Brewing Company
John C. Dannemiller	*Retired Chairman* Applied Industrial Technologies
John F. Grundhofer	*Chairman Emeritus* U.S. Bancorp
Delbert W. Johnson	*Vice President* Safeguard Scientifics, Inc.
Joel W. Johnson	*Chairman, President and Chief Executive Officer* Hormel Foods Corporation
Jerry W. Levin	*Chairman and Chief Executive Officer* American Household, Inc.
David B. O'Maley	*Chairman, President and Chief Executive Officer* Ohio National Financial Services Company
O'dell M. Owens, MD, MPH	*President and Chief Executive Officer* Rise Learning Solutions
Thomas E. Petry	*Retired Chairman and Chief Executive Officer* Eagle-Picher Industries, Inc.
Richard G. Reiten	*Chairman and Chief Executive Officer* Northwest Natural Gas Company
Craig D. Schnuck	*Chairman and Chief Executive Officer* Schnuck Markets, Inc.
Warren R. Staley	*Chairman and Chief Executive Officer* Cargill, Inc.
Patrick T. Stokes	*President and Chief Executive Officer* Anheuser-Busch Companies, Inc.
John J. Stollenwerk	*President and Chief Executive Officer* Allen-Edmonds Shoe Corporation

City of Las Vegas

Agenda Item No. 6

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY (ACTING) ☐ CONSENT ☒ DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding the Lease Agreement with Port of Subs, Inc. for retail space in the Stewart Avenue Garage located at 261 Las Vegas Boulevard North, APN 139-34-510-045) - Ward 5 (Weekly)

Fiscal Impact

X	No Impact	Amount:	
	Budget Funds Available	Dept./Division:	
	Augmentation Required	Funding Source:	

PURPOSE/BACKGROUND:

The Office of Business Development solicited proposals for a limited restaurant-retail tenant to lease approximately 1,172 SF of retail space located at the southwest corner of Las Vegas Blvd. and Stewart Ave. In order to maximize the utilization of the available retail space, staff proposed to seek a limited restaurant (deli with coffee/expresso service) and a small bank branch (with ATM) as tenants for the retail space. A lease agreement with U.S. Bank National Association as the bank tenant for the retail space was previously approved by Council on May 7, 2003. The Lease Agreement with Port of Subs, Inc. will secure a limited restaurant tenant for the retail space and complete the leasing for the site.

RECOMMENDATION:

Authorization for the Mayor to execute the Lease Agreement with Port of Subs Inc. for retail space in the Stewart Avenue Garage and any related documents.

BACKUP DOCUMENTATION:

1. Agenda memo
2. Lease Agreement
3. Site Plan-Retail Space
4. Disclosure of Principals
5. Site Map

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 6 be forwarded to the Full Council with a “DO PASS” recommendation. COUNCILMAN WEEKLY concurred.

City of Las Vegas

Agenda Item No. 6

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 6 – Discussion and possible action regarding the Lease Agreement with Port of Subs, Inc. for retail space in the Stewart Avenue Garage located at 261 Las Vegas Boulevard North, APN 139-34-510-045

MINUTES:
COUNCILMAN WEEKLY declared the Public Hearing open.

IAIN VASEY, Acting Director, Office of Business Development, explained that a proposal was received from Port of Subs, Inc. to lease 1,172 square feet of retail space for five years with a five-year option, at $2.25 per square foot. This will include $250.00 per month for five reserved parking spaces in the garage. Port of Subs, Inc. will build a complete sandwich and coffee shop. There is a rent credit for 14 months to accommodate their extensive tenant improvements and build-out. MR. VASEY recommended approval.

AL GALLEGO asked for the hours of operation and stated that a business of this type is needed in this area. JAN GILBERT, Senior Vice President of Real Estate for Port of Subs, Inc., replied that they anticipate being open from 7:00 a.m. to 5:00 p.m. The amount of business will dictate whether or not they will extend the hours of operation. It is anticipated that most of the business will occur between the hours of 11:00 a.m. to 3:00 p.m. on weekdays, 10:00 a.m. to 2:00 p.m. on Saturdays and be closed on Sundays and Holidays.

No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:12 – 3:14)

1-170

City of Las Vegas

AGENDA MEMO

REAL ESTATE COMMITTEE MEETING DATE: NOVEMBER 3, 2003
DEPARTMENT: BUSINESS DEVELOPMENT
ITEM DESCRIPTION: DISCUSSION AND POSSIBLE ACTION REGARDING THE LEASE AGREEMENT WITH PORT OF SUBS INC. FOR RETAIL SPACE IN THE STEWART AVENUE GARAGE

---

1. On May 27, 2003, Office of Business Development concluded a Request For Proposal (RFP) solicitation for a limited restaurant-retail tenant. Two proposals were received in response to the RFP solicitation and a staff review committee was convened to review, as well as, rank both proposals. Port of Subs Inc. (POS) submitted the highest ranked proposal and staff entered into lease negotiations with POS at the direction of the City Manager's Office.

2. The initial term of the lease is five (5) years with one 5-year option for a potential maximum lease term of ten years.

3. POS will occupy 1,100 SF of net useable (1,172 SF gross minus 72 SF restroom area) retail space at an initial lease rate of $2.25 per SF plus $250.00 per month for 5 reserved parking spaces (to be used only by POS employees) in the Stewart Avenue Garage for a total of $2,725.00 per month. Starting in the third year of the initial lease term, the lease and reserved parking rates will increase 2% annually through the end of the term. For the renewal option, the then current lease rate will be adjusted by the U.S. Department of Labor, Bureau of Labor Statistics, Chained Consumer Price Index for all Urban Consumers (C-CPI-U) and will continue to be adjusted annually by the C-CPI-U through the end of the option term.

4. POS will pay for an estimated $62,000 in tenant improvement costs to build out the leased space, as well as, its pro-rata share of the common space consisting of mechanical (including HVAC system) and fire sprinkler riser.

5. In place of a tenant improvement allowance to build out the leased space, POS will be given a rent credit equal to fourteen (14) months of rent for the leased space and reserved parking.

6. POS was not represented by a broker and there will be no commission paid by the City for this transaction. Based on a typical commission rate of 4 1/2% of total gross leaseable rents ($129,326.58) for the initial five year term of the lease, the City will save $5,819.70 on this transaction by not having to pay a commission to a broker.

7. The costs of electrical, gas, water, sewer, real property taxes, repairs, maintenance of the exterior and structure will be paid for by POS and U.S. Bank National Association as co-retail tenants.

LEASE AGREEMENT

(Limited Restaurant)

THIS LEASE AGREEMENT, (herein the "Lease") is made and entered into this ____ day of ______________, 2003, by and between the CITY OF LAS VEGAS, a municipal corporation in the State of Nevada (herein the "Lessor"), and PORT OF SUBS, INC. , a Nevada corporation (herein the "Lessee").

WITNESSETH:

WHEREAS, Lessor owns the real property and improvements thereon that are located at 261 North Las Vegas Boulevard in Las Vegas, Nevada, commonly known and referred to as the "Stewart Avenue Garage Retail Space" (herein the "SAG") whose location is shown on the Site Map, Exhibit "A" attached hereto; and

WHEREAS, Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, building space that is situated in that certain retail center located on the ground floor of the SAG (the "Retail Center").

NOW, THEREFORE, for and in consideration of the foregoing and the covenants, terms and conditions herein contained, the parties agree as follows:

1. **LEASE OF PREMISES.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, 1,172 square feet of space in the Retail Center (the "Premises"), 150 square feet of storage space (the "Storage Area"), and 5 reserved parking spaces (the "Reserved Parking") in the SAG, in accordance with the provisions of this Lease. The Premises and Storage Area are depicted on the Floor Plan, Exhibit "B" and Storage Area Plan, Exhibit "C", attached hereto.

2. **TERM OF LEASE.** Unless earlier terminated in accordance with Section 39 hereof, and subject to the renewal provisions contained in Section 38 hereof, this Lease shall be for a term of five (5) years and three (3) months, beginning, on the Commencement Date, as defined in Section Three, and ending five (5) years and three (3) months thereafter.

3. **COMMENCEMENT DATE.** The Commencement Date and effective date of this Lease shall be the first day of the month following the full execution by all parties to this Lease. The Lessee's obligation to begin paying rent and CAM charges, taxes and insurance (NNN) shall start three (3) months after the Commencement Date as further set forth herein.

4. **LESSEE'S CONSTRUCTION OBLIGATIONS.** Lessee shall, at its own cost and expense, build out the Premises for Lessee's exclusive use as depicted in Exhibit "B" Floor Plan, attached hereto. Lessee shall also build out private restroom facilities in its Premises pursuant to ADA guidelines. In addition, Lessee shall, at its own cost and expense, build out the

Storage Area for Lessee's exclusive use as depicted in Exhibit "C" Storage Area Plan, attached hereto. The other tenant of the Retail Center shall assume responsibility for physical construction of the approximately 100 square feet of common space located in the Retail Center, consisting of mechanical space (including it's HVAC system and excluding Lessee's HVAC system that will be the sole cost and responsibility of Lessee to install) and fire sprinkler riser (herein the " Utility Room"), as depicted in Exhibit "B" Floor Plan, attached hereto. Lessee and other tenant of the Retail Center shall share the cost of constructing the Utility Room (in an amount equal to their Proportionate Share). The other tenant of the Retail Center responsible for the physical construction of the Utility Room will inform, in advance, Lessee of the estimated cost for said construction and each tenants' proportionate share. The other tenant of the Retail Center responsible for physical construction of the the Utility Room will make arrangements with Lessee for reimbursement of said tenant's Proportionate Share of constructing the Utility Room. Lessor agrees that it shall include a similar cost-sharing clause in any and all leases entered into for space in the Retail Center that shall require all tenants and occupants of the Retail Center to share the Common Area Build out Costs with Lessee as set forth herein.

5. **SIGNAGE.** Lessee will ensure that all its exterior building signage will be neon signage and shall be in the general form and size as depicted on Exhibit "E", General Depiction of Signage. Notwithstanding the previous sentence, the maximum signage area permitted will be in accordance with applicable Las Vegas Municipal Code standards. Lessee will be solely responsible for the cost, installation and maintenance of its signage.

6. **RENT.**

A. **PREMISES AND STORAGE AREA RENT.** Throughout the term of this Lease, Lessee shall be required to make all rental payments to Lessor. Commencing on the first day of the fourth (4th) month after the Commencement Date, Lessee agrees to pay Lessor, as rent for the Premises and Storage Area, the total sum of $2,475.00 per month for 1,100 square feet of net useable retail space and 150 square feet of storage area, without demand, offset or reduction, payable monthly in advance to Lessor at City of Las Vegas Department of Finance Services, 400 Stewart Avenue, 6th Floor, Las Vegas, Nevada 89101. Beginning on the third anniversary of the Commencement Date and every anniversary thereafter, the then-current monthly rental fee shall be increased by two percent (2%) through the end of the initial five (5) year and three month term.

B. **RESERVED PARKING RENT.** Throughout the term of this Lease, Lessee shall be required to make all rental payments for five (5) reserved parking spaces in the SAG to the Lessor. Commencing on the first day of the third month after the Commencement Date, Lessee agrees to pay Lessor, as rent for the five (5) reserved parking spaces in the SAG the monthly amount of $250.00. The locations of the reserved parking spaces in the SAG will be at the sole discretion of the Lessor. In addition, the reserved parking spaces in the SAG are to be used only by employees of the Lessee. Beginning on the third anniversary of the Commencement Date and every anniversary thereafter, the then-current monthly rental fee shall be increased by two percent (2%) through the end of the initial five (5) year term

C. **LATE CHARGES.** The rent for any calendar month, if not paid by the tenth (10^{th}) day of that month is subject to a five percent (5%) late charge, which must be included with any late payment.

7. **RENT CREDIT**. In place of a tenant improvement allowance, Lessor will give Lessee a rent credit equal to fourteen (14) months of rent for the Premises, Storage Area and Reserved Parking (the "Rent Credit"). Lessor shall begin to apply the Rent Credit towards Lessee's rent for the Premises, Storage Area and Reserved Parking commencing on the first day of the fourth (4^{th}) month after the Commencment Date. Beginning the first day of the eighteenth (18^{th}) month after the Commencement Date, the Rent Credit will no longer be applicable and Lessee shall be required to make all rental payments to Lessor.

8. **DEPOSITS.** Concurrent with the execution of this Lease, Lessee will deposit with Lessor the First Months Rent and the Security Deposit which is equal to one month's rent.

9. **SERVICES.** The following utilities and services will be provided by Lessor (unless otherwise indicated) and shall, where provided by Lessor, shall be included as CAM Charges:

A. **HVAC** Lessor will cause to be supplied to the Premises and the Retail Center heat, ventilation and air conditioning ("HVAC") during normal business hours of Lessee. Any additional HVAC system capacity required by Lessee, over and above what is supplied by Lessor, will be the responsibility of the Lessee to secure at its sole cost and expense. HVAC to the Premises during hours other than Normal Business Hours will be provided, at Lessee's request and expense, at Lessor's actual direct cost, without mark-up, which will be based on Lessor's average energy rate of electricity and natural gas for the Building and average hourly labor rate, if any.

B. **ELECTRICITY**. Lessor will cause to be supplied electricity to the Premises. Any additional electrical system capacity required by Lessee, over and above what is already supplied by Lessor, will be the responsibility of the Lessee to secure at its sole cost and expense. Lessor will also provide electricity for lighting of the common areas of the Retail Center.

C. **WATER**. Lessor will cause water to be supplied for ordinary drinking, lavatory and toilet purposes and to operate the necessary fire sprinkler system at the Retail Center. Any additional water capacity required by Lessee, over and above what is already supplied by Lessor, will be the responsibility of the Lessee to secure at its sole cost and expense.

D. **JANITORIAL**. Lessee shall, at its cost and expense, provide janitorial services to the Premises and Storage Area. Lessee shall also, in common with other tenants of the Retail Center, provide janitorial services to the Utility Room of the Retail Center (on an as needed basis) and the cost thereof shall be shared among said tenants on a pro-rata basis. Lessor agrees that it shall include a similar cost sharing clause in any and all leases entered into for space in the Retail Center, that shall require all tenants and occupants of the Retail Center to share the janitorial cost associated with the Utility Room of the Retail Center.

E. **SECURITY**. Lessor shall provide, at its sole cost and expense, security to the SAG in a manner reasonably required by it. Lessee shall, in common with other tenants of the Retail Center, provide security to the Retail Center in a manner reasonably required by said tenants of the Retail Center and Lessor agrees that it shall include a similar cost sharing clause in any and all leases entered into for space in the Retail Center which shall require all tenants and occupants of the Retail Center to share the security cost associated with the common areas of the Retail Center.

F. **FIRE SPRINKLER SYSTEM.** Lessor shall maintain Fire Sprinkler Riser housed in the Utility Room pursuant to City of Las Vegas Fire Safety and Building Code Requirements.

10. LESSEE PAID EXPENSES.

From the Commencement Date, Lessee shall reimburse Lessor for its Proportionate Share of the CAM charges incurred at the Retail Center within thirty (30) days of Lessee's receipt of Lessor's CAM Charges (as that term is hereinafter defined) invoice detailing such charges. Lessee's "Proportionate Share" of CAM Charges shall be 57.73%, which is equal to a fraction, the numerator of which is the square footage of the Premises or 1,172 square feet and the denominator of which shall be the total rentable square footage of the Retail Center or 2,030 square feet. The Retail Center's "CAM Charges" shall be the reasonable costs directly incurred by Lessor in the operation, maintenance and upkeep of the Retail Center, including, but not limited to utilities (electricity, water, sewer and natural gas charges based on meters or sub-meters serving the Retail Center), fire/life/safety, property taxes (upon the Retail Center portion of the SAG only) and maintenance costs directly associated with the Retail Center (including common area). In the event the cost of any utilities are individually metered or sub-metered to the Premises, Lessee shall be responsible for the actual cost of said utilities consumed at the Premises and the cost of said utilities individually metered to the Premises shall not be included in the CAM Charges for the Lessee. The cost of any utilities that are individually metered to the Premises will be paid directly by the Lessee to the vendors providing the utilities. The Lessee and other tenant of the Retail Center will be responsible for the cost, based on their respective proportionate shares, of installing any meters or sub-meters for utilities serving the Retail Center and should Lessee elect to install any meter or sub-meter for the Premises, Lessee shall be responsible for the cost thereof. The CAM Charges shall specifically exclude any and all costs associated with the maintenance, operation and upkeep of any portion of the SAG, other than the Retail Center. The CAM Charges shall also specifically exclude phone service, garbage dumpster fees and garbage collection fees for the Premises that are to be paid directly by the Lessee to the vendors providing the service.

The CAM charges shall also specifically exclude utilities (including but not limited to electricity, water, sewer and natural gas) for the Storage Area, as well as, costs to provide utilities (including but not limited to utility connection fees) to the Storage Area. The monthly costs of any and all utilities to the Storage Area shall be paid directly by Lessee to the vendors providing the utilities.

Lessee shall, at its expense, provide janitorial services for the Storage Area.

11. <u>COMMON AREA MAINTENANCE AND UTILITY CHARGES.</u> Lessee's Proportionate Share of the CAM Charges, starting from the Commencement Date, will be billed monthly by Lessor to Lessee with a detail breakdown of the costs that make up such CAM Charges. Lessee shall have the right to audit Lessor's records as the same relate to the CAM Charges upon written request to Lessor.

12. <u>REPAIRS AND MAINTENANCE.</u> Lessor will maintain and repair the exterior and structure of the Retail Center and Utility Room located therein, all electrical, plumbing, and HVAC components and/or fixtures serving the Retail Center or the Premises, the roof and foundation, all common elements of the Retail Center (including but not limited to the connections for all utilities) in a manner generally consistent with the maintenance and repair of similar properties in the area in which the Premises are located. All such costs shall be included as CAM Charges. If Lessor fails, after receiving thirty (30) days prior written notice from Lessee, to cure such default (except that, in an emergency, Lessee need not provide such notice or period to cure), Lessee may perform the maintenance and repairs and charge the costs to Lessor. Lessee shall maintain the interior of the Premises and its furniture, fixtures and equipment located therein in a good and clean condition.

The Lessee will provide any maintenance and repairs to storage units in the Storage Area.

13. <u>USE OF PREMISES, STORAGE AREA AND RESERVED PARKING.</u> Lessee agrees to use the Premises solely for the purpose of conducting the normal business of selling hot and cold foods, including, but not limited to, sandwiches, hot and cold drinks, candy, snack food, and various other sundry items generally associated with the operation of a limited restaurant and more fully described in the attached Exhibit "F", Operations Plan.

Lessee shall not use or permit the Premises, Storage Area and Reserved Parking to be used for any purpose, other than as described in the attached Exhibit "F", Operations Plan, without the written consent of Lessor.

Lessor will provide Lessee with access to the Premises, Storage Area and Reserved Parking, 24 hours per day, 365 days per year.

14. LAWS. WASTE. NUISANCE. Lessee covenants that it:

A. Will not use or suffer or permit any person or persons to use the Premises, Storage Area and Reserved Parking, or any part thereof for conducting thereon any activity not authorized in this Lease;

B. Will comply with all laws, ordinances, regulations and requirements, now in force or which hereafter may be in force, of any lawful governmental body or authority having jurisdiction over the Premises, Storage Area and Reserved Parking.

C. Will keep the Premises, Storage Area and Reserved Parking, and every part thereof in a clean, neat and orderly condition, and will in all respects and at all times fully comply with all health and police regulations; and

D. Will not suffer, permit or commit any nuisance or waste on the Premises, Storage Area and Reserved Parking.

15. ALTERATIONS. ADDITIONS AND IMPROVEMENTS. At any time during the Lease term, Lessee, subject to the prior written approval of Lessor and at the expense of Lessee, may make alterations, additions or improvements in and to the Premises and Storage Area. Any such alteration, addition or improvement shall be performed in a workmanlike manner, in accordance with all applicable governmental regulations and requirements, and shall not weaken or impair the structural strength or lessen the value of the Premises and Storage Area.

All alterations, additions or improvements that may be erected or installed in or on the Premises and Storage Area shall become part thereof and the sole property of Lessor, except that all moveable fixtures that may be installed by the Lessee shall be and remain it's property and shall not become the property of Lessor if it is removed in a timely manner after abandonment or surrender of the Premises and Storage Area.

16. PAYMENT OF TAXES. Lessor shall be responsible for any real property taxes on, or real property related assessments to the Premises, Storage Area and Reserved Parking. Lessor shall have no responsibility or liability to pay any personal property taxes because of any personal property brought upon or used by Lessee in connection with the Premises, Storage Area or Reserved Parking, and Lessee agrees to pay, and to indemnify Lessor concerning, any such taxes that may be assessed.

17. COMPLIANCE WITH THE LAW. The Lessee shall promptly execute and comply with all statutes, rules, orders, building codes, ordinances, requirements. and regulations of the City, County, State and Federal governments, including OSHA, the Americans with Disabilities Act of 1990 (42 USC Sections 12101 through 12213 and 47 USC Section 225.611) and their underlying regulations and rules, which are applicable to the Premises, Storage Area and Reserved Parking. Nothing herein contained shall be construed to restrict the Lessee from contesting the validity of any such regulation, rule or ordinance, provided the Lessee indemnifies the Lessor to its reasonable satisfaction against the consequences of non-compliance during the period of dispute.

18. INDEMNIFICATION AND INSURANCE. The Lessee agrees to procure and maintain general liability insurance in the minimum amount of $1,000,000 per occurrence; $2,000,000 in the aggregate covering any injury or damage to person or property resulting from the use of the Premises for the corresponding dates set forth in Section 2 hereof. The insurance policies shall name the Lessor as an additional insured.

Lessee hereby agrees to protect, indemnify, and hold the Lessor, its officers, employees and agents, harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs, which the Lessor, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from the Lessor, its officers, employees or agents, as a result of, or by reason of, or arising out of or in consequence of any act or omission, negligent or otherwise, of the Lessee or its officers, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, the Lessee, officers, its employees, contractors, subcontractors, volunteers or agents in the performance of this Lease.

In this connection, the Lessee expressly agrees, at its sole cost and expense, to defend the Lessor, its officers, employees and agents, in any suit or action that may be brought against it or them, or any of them, by reason of any act or omission, negligent or otherwise, against which the Lessee has agreed to indemnify the Lessor, its officers, employees and agents. If the Lessee fails so to do, the Lessor shall have the right, but not the obligation to defend same and to charge all of the direct and incidental costs of such defense, including attorneys' fees and court costs, to the Lessee.

19. WAIVER OF SUBROGATION. Lessee hereby waives, and Lessor hereby waives, any rights each may have against the other for loss or damage to its property or property in which it may have an interest, where such loss is caused by a peril of the type generally covered by fire or hazard insurance with extended coverage or arising from any cause which the claiming party was obligated to insure against under this Lease, and the Lessee and Lessor, each waives any right of subrogation that it might otherwise have against the other party.

20. SURRENDER OF PREMISES, STORAGE AREA AND RESERVED PARKING. Upon expiration or other authorized termination of this Lease, Lessee shall surrender the Premises, Storage Area and Reserved Parking in the same condition as they were in at the commencement of this Lease except for additions, alterations or changes specifically authorized by Lessor and reasonable wear and tear, and shall deliver all keys to Lessor. Before surrendering the Premises, Storage Area and Reserved Parking, Lessee shall remove all of its personal property and trade fixtures and such alterations or additions to the Premises and Storage Area and Reserved Parking made by Lessee as may be specified for removal by Lessor, and shall repair any damage caused by such property or the removal thereof. If Lessee fails to remove such personal property and fixtures upon the expiration or other authorized termination of this Lease, the same shall be deemed abandoned and shall become the property of Lessor.

21. **HOLDING OVER.** Any holding over by the Lessee, with the Lessor's consent, after the expiration of the term hereof or of any renewal term shall be construed to be a tenancy from month to month, terminable on one month's written notice, at a negotiated rent to be paid in advance on the first day of each month. Such tenancy shall otherwise be on the terms herein specified so far as possible.

22. **SALE OF PREMISES.** Lessor reserves the right at any time to sell, convey or otherwise transfer its interest in the Premises, Storage Area and Reserved Parking, or any portion thereof.

23. **EMINENT DOMAIN.** In case the whole of the Premises, Storage Area or Reserved Parking, or such part thereof as shall substantially interfere with Lessee's use thereof, shall be taken by any lawful power or authority by exercise of the right of eminent domain, or sold to prevent such taking, either Lessor or Lessee may terminate this Lease effective as of the date possession is required to be surrendered to said authority. Lessee shall not because of such taking assert any claim against Lessor or the taking authority for any compensation because of such taking, and Lessor shall be entitled to receive the entire amount of any award without deduction for any estate or interest of Lessee. In the event the amount of property or the type of estate taken shall not substantially interfere with the conduct of Lessee's business, Lessor shall be entitled to the entire amount of the award without deduction for any estate or interest of Lessee. In such event, Lessor shall promptly proceed to restore the Premises, Storage Area or Reserved Parking to substantially their condition prior to such partial taking, and a proportionate allowance shall be made to Lessee for the rent corresponding to the time during which, and to the part of the Premises, Storage Area or Reserved Parking of which, Lessee is so deprived on account of such taking and restoration. Nothing contained in this Section shall be deemed to give Lessor any interest in, or prevent Lessee from seeking any award against the taking authority for the taking of, personal property and fixtures belonging to Lessee or for relocation expenses recoverable against the taking authority.

24. **DAMAGE OR DESTRUCTION.**

A. Lessee shall give prompt notice to Lessor in case of fire or accidents in or near the Premises, Storage Area or Reserved Parking.

B. If the Premises, Storage Area or Reserved Parking are partially damaged by fire or other casualty, Lessor shall repair such damage at its cost, subject to Lessee's option contained in subsection C of this Section, and rent shall be abated according to the part of the Premises, Storage Area or Reserved Parking which remains unusable by Lessee until such repairs are completed.

C. If the Premises, Storage Area or Reserved Parking are substantially or totally destroyed, or if the Premises, Storage Area or Reserved Parking are damaged so extensively that they cannot, in Lessee's opinion, be repaired within 30 days after commencement of such repairs, then Lessee may, at its option, within 30 days after such damage or destruction give Lessor written notice thereof and this Lease shall thereupon be canceled effective as of the date of the occurrence of such damage or destruction, or Lessee may elect to repair and rebuild, in which event this Lease shall remain in effect and rent shall be abated in proportion to the part of the Premises, Storage Area or Reserved Parking which are unusable by Lessee. Any amount of money expended to repair and rebuild the Premises, Storage Area or Reserved Parking by Lessee will be credited against future rent payments due.

D. If any damage referred to in this Section is due in whole or in part to the act, neglect, fault or omission of Lessee, there shall be no abatement of rent.

25. LIENS AND ENCUMBRANCES. Lessor agrees to keep the Premises, Storage Area and Reserved Parking and its interest therein free from liens and encumbrances and to indemnify and hold Lessee harmless therefrom. If any lien or other encumbrance is filed against the Premises, Storage Area or Reserved Parking or any part thereof by reason of Lessor's acts or omissions or because of a claim against Lessor, Lessor shall cause the same to be canceled and discharged of record by bond or otherwise within 10 days after notice by Lessee. The failure of Lessor to obtain a cancellation or discharge of record by bond or otherwise as provided herein within the time limit hereby established shall constitute a default of the terms of this Lease. This does not include a loan from a finanical instution using the building as collateral.

26. ASSIGNMENT AND SUBLETTING. Lessee shall not transfer, assign, delegate, mortgage or hypothecate this Lease, in whole or in part, or permit the use of the Premises, Storage Area or Reserved Parking Spaces by any person or persons other than Lessee, or sublet the Premises, Storage Area or Reserved Parking, or any part thereof, without the prior written consent of Lessor in each instance. Any assignment, encumbrance or sublease contrary to the provisions of this Section Twenty-Six shall be null and void and constitute a breach by Lessee of this Lease.

27. BREACH, DEFAULT AND REMEDIES. If Lessee or Lessor fails to perform or comply with any covenant, term or condition that this Lease requires said party to perform or comply with, the defaulting party shall have 30 days after it receives written notice of such default or breach within which to remove or cure said default or breach, except that such period in the case of Lessee's failure to pay rent in a timely fashion shall be 15 days after the date the rent payment is due. If a breach or default on the part of Lessee is not removed or cured within the applicable time limit set forth above, Lessor may, in addition to any other remedy it may have under law or equity at its option, terminate this Lease or reenter and retake possession, with or without terminating the Lease. In the case of reentry and retaking of possession, Lessor shall give Lessee reasonable notification so that arrangements for the removal of property can be made.

The remedies provided for in this Lease shall be cumulative and the exercise of any remedy by a party shall not be to the exclusion of any other remedy.

28. **NO PARTNERSHIP.** Lessor does not by this Lease, in any way or for any purpose, become a partner or joint venturer of Lessee in the conduct of its business or otherwise.

29. **FORCE MAJEURE.** Lessee and Lessor shall each be excused for the period of any delay in the performance of any obligation hereunder when prevented from doing so by cause or causes beyond that party's control, including labor disputes, civil commotion, war, governmental regulations or controls, fire or other casualty, inability to obtain any material or services, or acts of God.

30. **NO WAIVER.** Failure of either the Lessee or Lessor to insist upon the strict performance of any provision or to exercise any option hereunder in any one or more instances shall not be deemed a waiver or relinquishment of its right to do so in the future. No provision of this Lease shall be deemed to have been waived by Lessee or Lessor unless such waiver is in writing.

31. **BROKER'S COMMISSIONS.** Lessee shall be responsible for any and all brokerage commissions or finder's fees in connection with this Lease and agrees to indemnify the Lessor against and hold it harmless from all liability arising from such claims, including any attorney's fees connected therewith.

32. **PROVISIONS BINDING.** Except as otherwise provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their representatives, heirs, successors and assigns.

33. **NON-DISCRIMINATION.** Lessee agrees that the Premises will not be segregated with respect to race, color, religion or national origin; that it will not segregate or discriminate on such grounds with respect to public utilization of or access to the Premises; and that it will comply with all federal laws and regulations that prohibit discrimination in connection with federally funded programs.

34. **ENTIRE AGREEMENT.** This Lease, including any exhibits attached hereto, sets forth the entire agreement between the parties. Any prior conversations or writings concerning the lease of the Premises, Storage Area or Reserved Parking are merged herein and extinguished.

35. **CAPTIONS AND SECTION NUMBERS.** The captions and section numbers appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any section or paragraph.

36. **ATTORNEY'S FEES.** In the event Lessor/Lessee institutes any judicial proceeding against Lessee/Lessor relating to any default, each party shall bear it's own costs and attorney's fees with respect thereto.

37. NOTICES. Any notice, demand, request, or other instrument which may be or is required to be given under this Lease shall be delivered in person or sent by certified mail, return receipt requested, and shall be sent to the following addresses or to such other addresses as the parties may from time to time designate in writing:

If to the Lessor:	City of Las Vegas Office of Business Development 400 Stewart Avenue, 2nd Floor Las Vegas, Nevada 89101
If to the Lessee:	Port of Subs, Inc. Attn: Mr. John Larsen 5365 Mae Anne Avenue, Suite A-29 Reno, Nevada 89523

38. OPTION TO RENEW. If Lessee is not then in default of this Lease, Lessee may request to renew this Lease for a five (5) year term by giving a written request to renew at least one hundred and twenty (120) days prior to the expiration of the initial Lease term.

The extension term will be upon all of the terms and conditions of this Lease with rent for the Premises, Storage Area and Reserved Parking being equal to the then current monthly rent (prior to extension and adjustment) multiplied by an adjustment factor ("Adjustment Factor") equal to one hundred percent (100%) of the annual increase, if any, in the U.S. Department of Labor, Bureau of Labor Statistics, Chained Consumer Price Index for All Urban Consumers ("C-CPI-U") which is typically published by August 31st of each year, for the year in which the extension term commences. The rent adjustment will take effect starting January 1st of the year proceeding the start of the extension term. On the anniversary of the Commencement Date in the second year of the extension term and every anniversary thereafter, the rent for the Premises, Storage Area and Reserved Parking shall be multiplied by the Adjustment Factor as measured from the annual percent change in the C-CPI-U for the current year. Rent adjustments will take effect starting January 1st of the year proceeding each rent adjustment.

Any request to renew this Lease shall not be effective nor binding on the Lessor unless and until the same is approved by the Las Vegas City Council.

39. EARLY TERMINATION. This Lease may be terminated prior to the expiration of its initial term or the renewal period if the purpose of this Lease is substantially impaired or obstructed by any event, occurrence or circumstance that is defined, interpreted or construed as breach or default on the part of either party.

40. CUSTOMER PARKING. During the term of this lease, Lessee and other retail tenants of the Retail Center shall be allowed to use ten (10), metered, short-term parking spaces in the SAG for their customers as depicted on Exhibit "D" attached hereto. In addition, a designated loading zone in the SAG shall also be available for use by the Lessee and other retail tenants of the Retail Center.

41. **DISCLOSURE OF PRINCIPALS.** Pursuant to Resolution R-105-99 adopted by the City of Las Vegas City Council effective October 1, 1999, Lessee warrants that is has disclosed on the form attached as Exhibit "E", all principals and partners of Port of Subs, Inc., as well as all persons and entities holding more than a one percent (1%) interest in Port of Subs, Inc. Thoughout the term hereof, Port of Subs, Inc., shall notify Lessor in writing of any material change in the above disclosure within 15 days of any such change.

42. **MODIFICATION OR AMENDMENTS.** Upon approval of the Lease by the City Council and after it has been fully executed by signature of all parties, the Lessee designates the City Manager with the authority to complete and execute any additional documents necessary for the completion of the intent of this contractual obligation during the original term of this Lease, such as amendments, adjustments to monetary revenue or expenditure not to exceed twenty-five thousand ($25,000.00) dollars, and recordings and filing with the City Clerk's Office. No amendment, change or modification of this Lease shall be valid unless in writing and signed by both Lessor and Lessee.

43. **MEMORANDUM OF LEASE.** This Lease shall not be recorded; however, a memorandum of lease approved and executed by both parties may be recorded during the term of this Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

CITY OF LAS VEGAS
"Lessor"

ATTEST:

By ______________________
OSCAR B. GOODMAN, Mayor

____
BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

D. Tortorello 10/17/03
Date

PORT OF SUBS, INC.
"Lessee"

By ______________________

Its ______________________

EXHIBIT "A"

Site Map

EXHIBIT "B"

Floor Plan

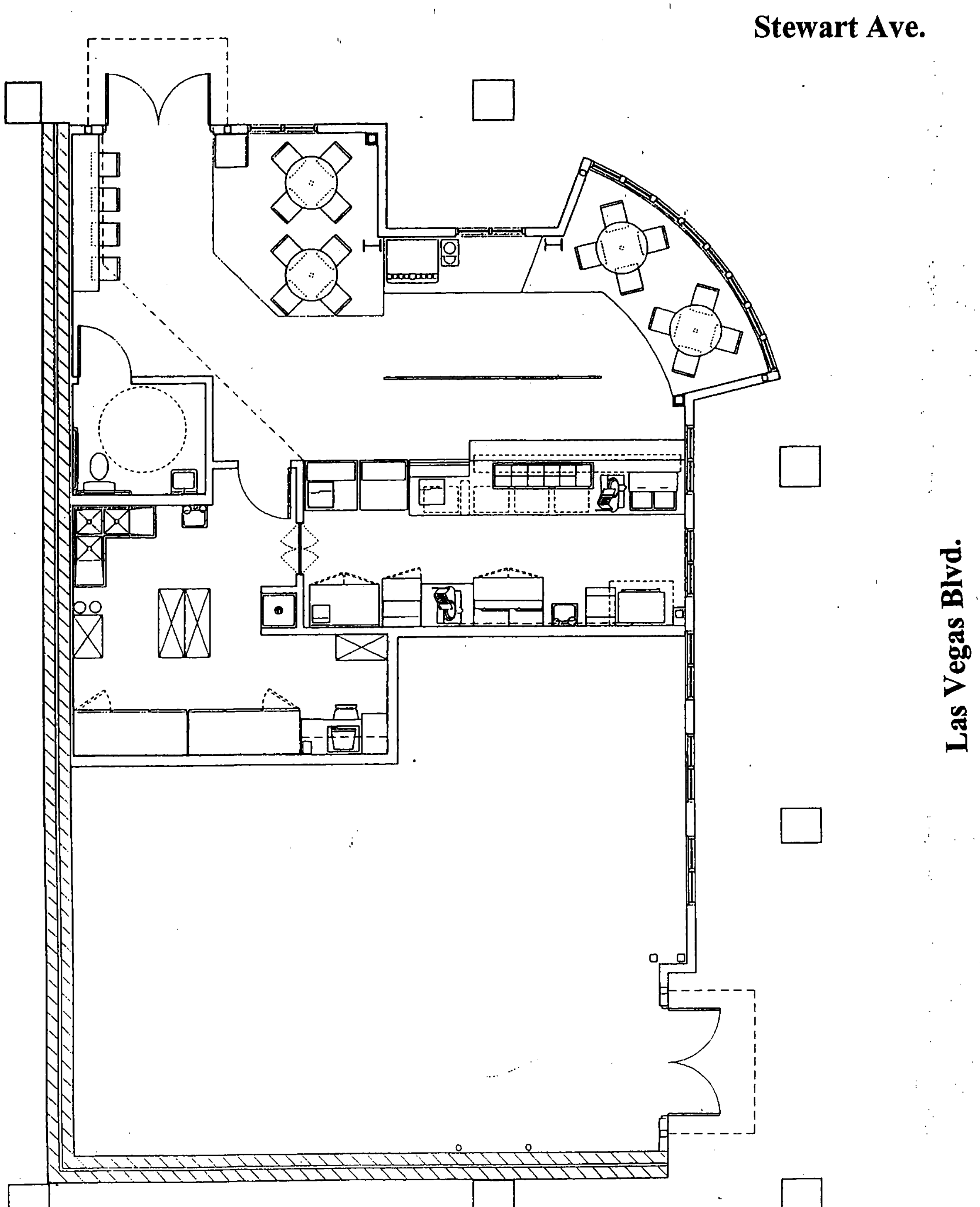
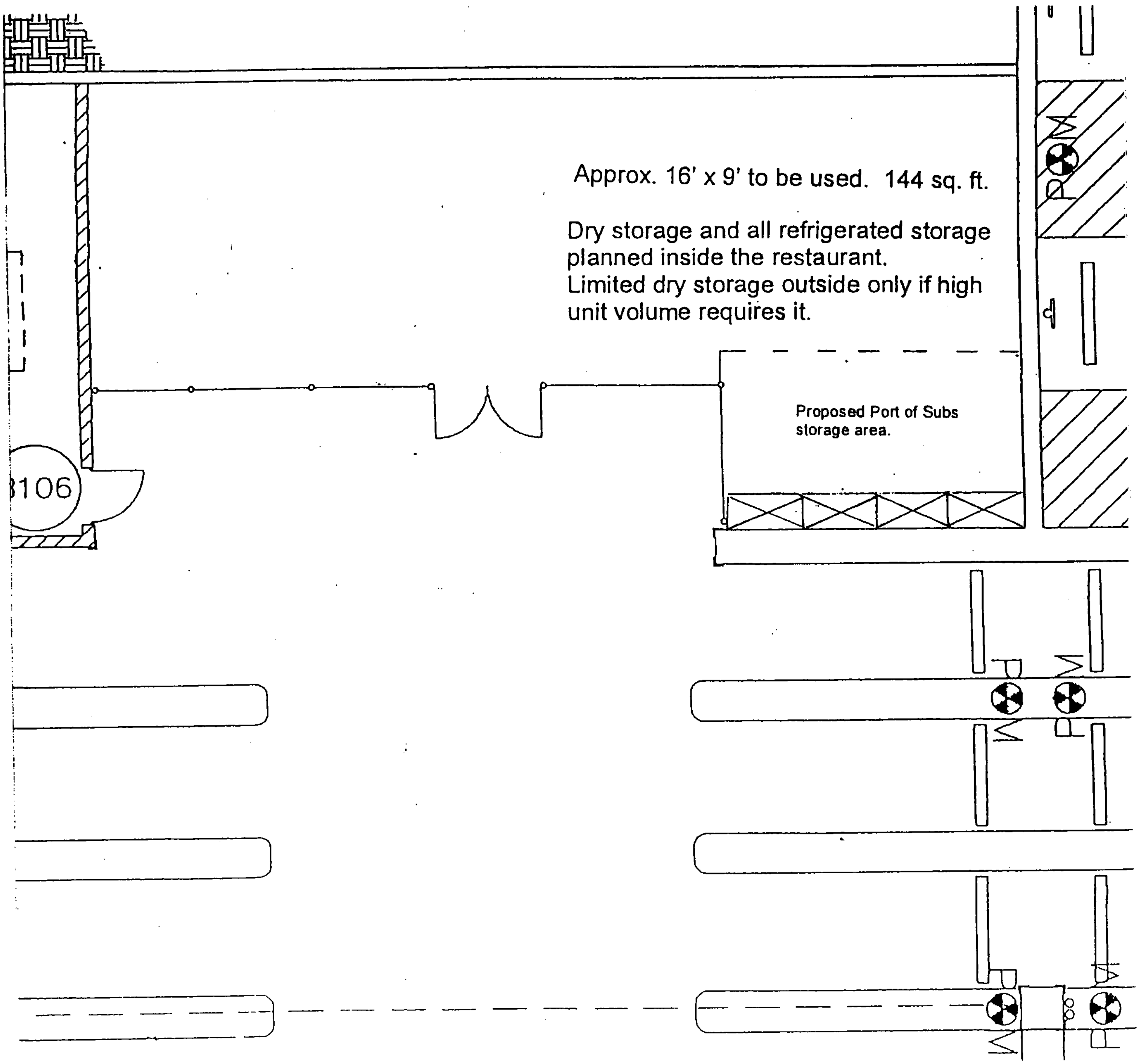


EXHIBIT "C"

Storage Area Plan



1/8" scale

EXHIBIT "C"

Storage Area Plan

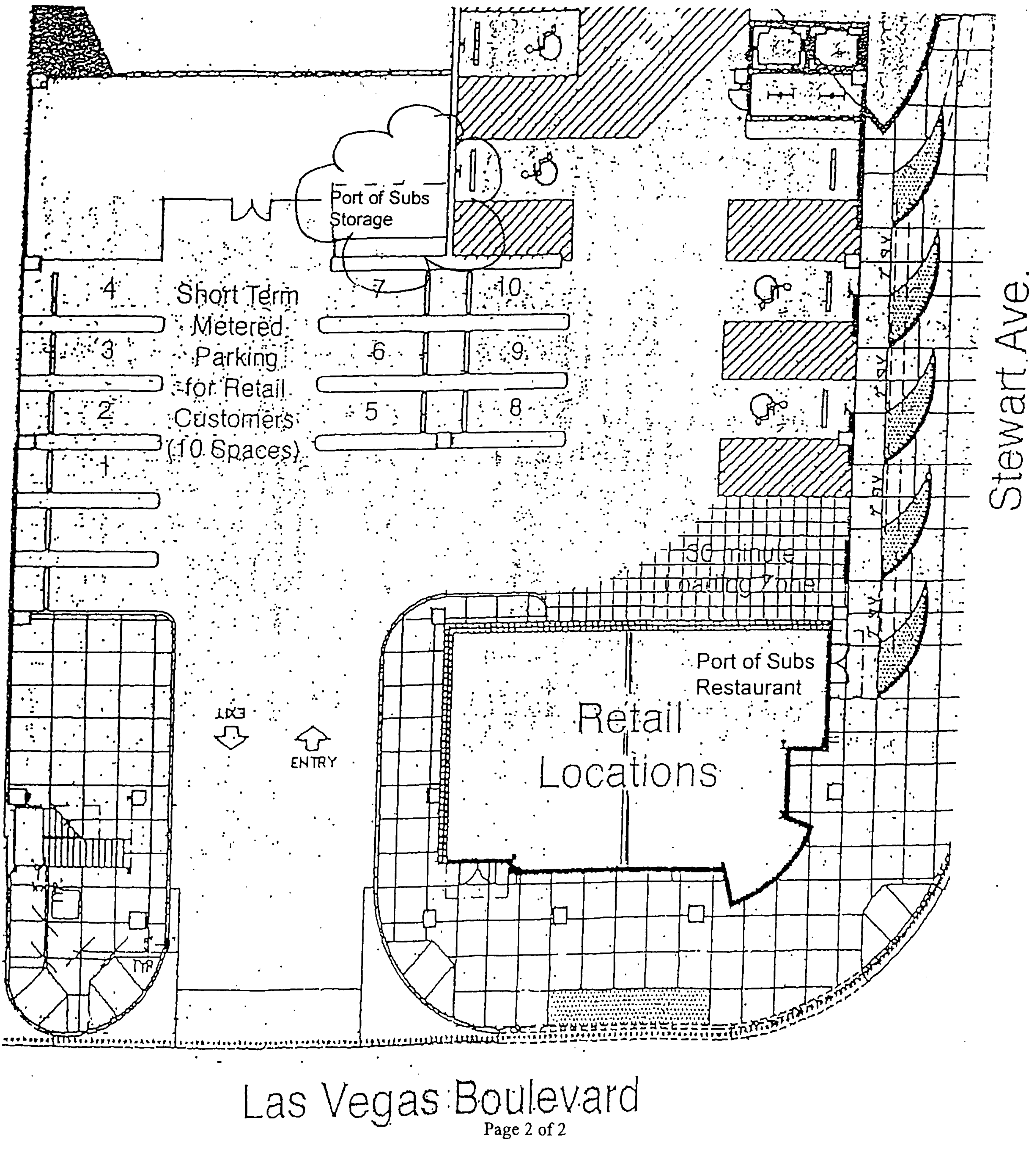


EXHIBIT "D"

Customer Parking Plan

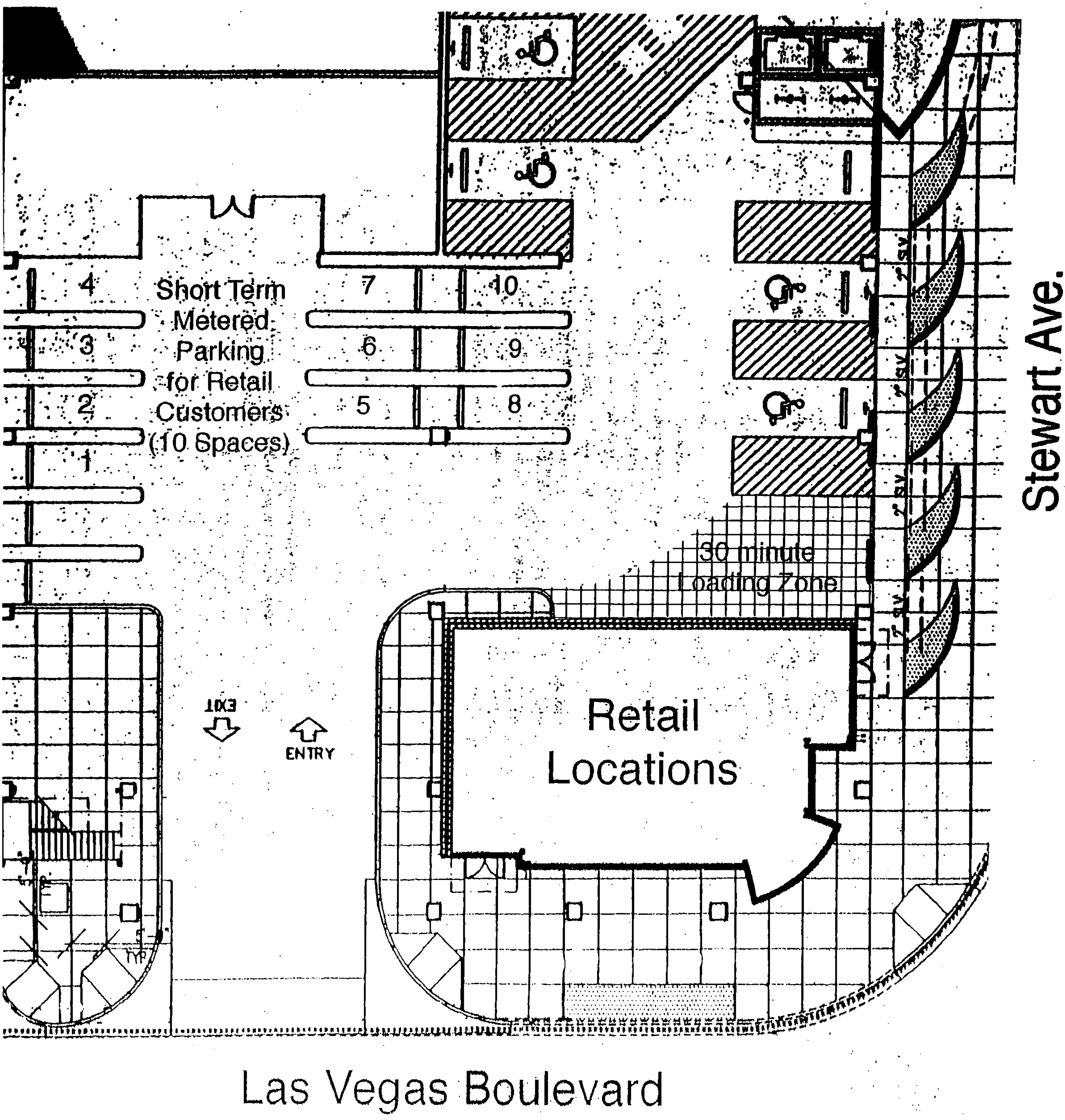


EXHIBIT "E"

General Depiction of Signage (North Elevation)

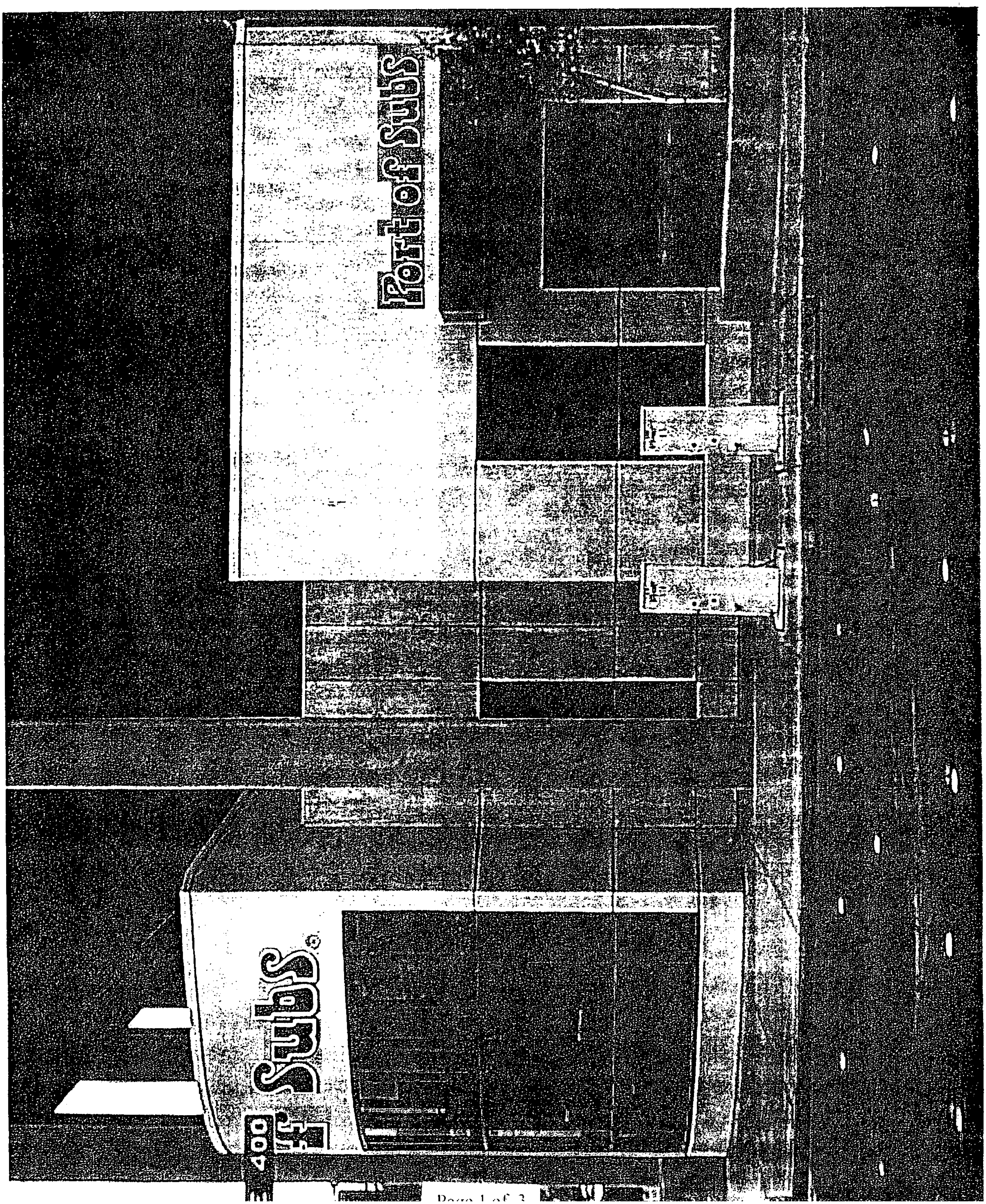


EXHIBIT "E"

General Depiction of Signage (East Elevation)

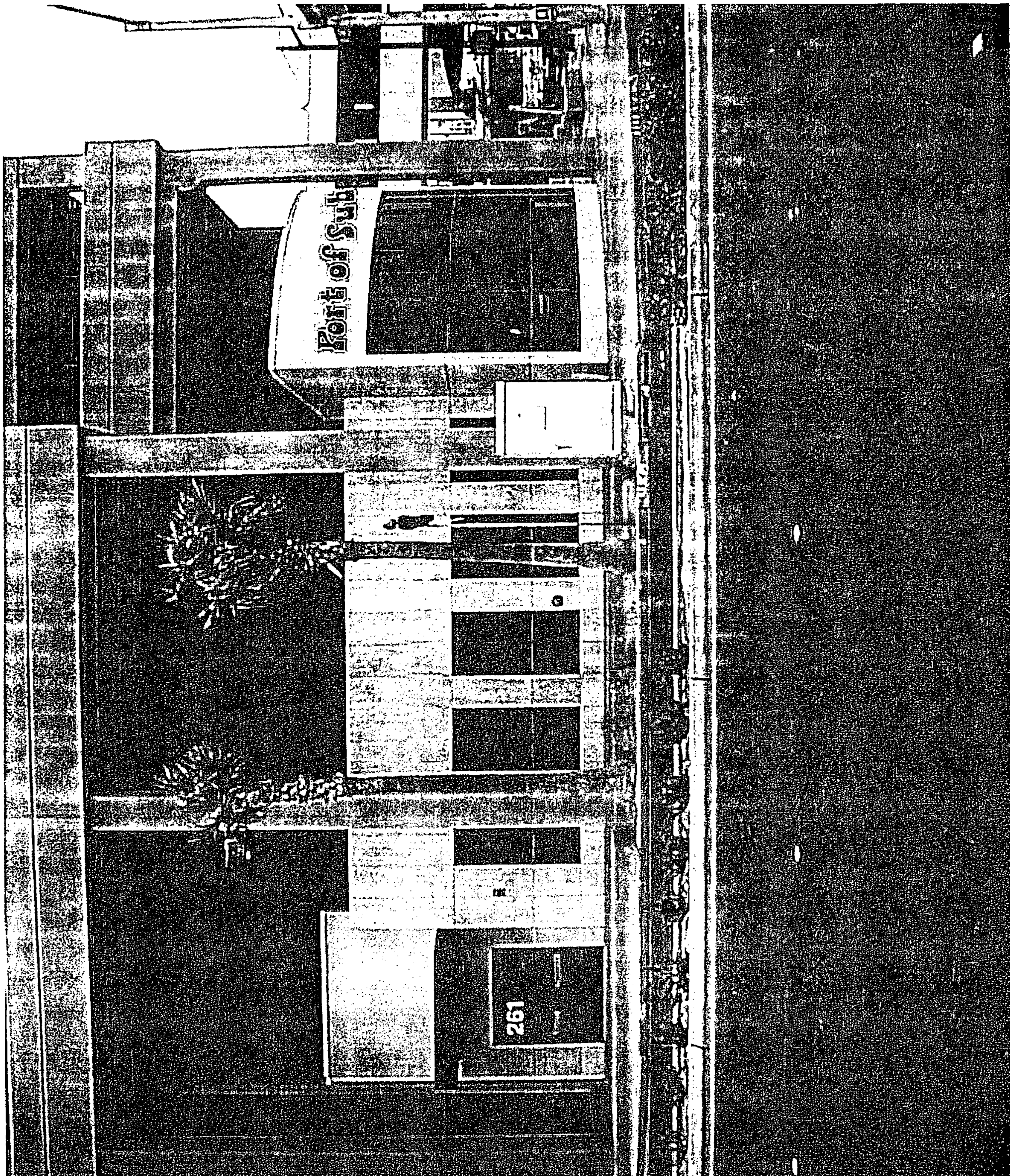


EXHIBIT "E"

General Depiction of Signage (Typical Sign Dimensions)

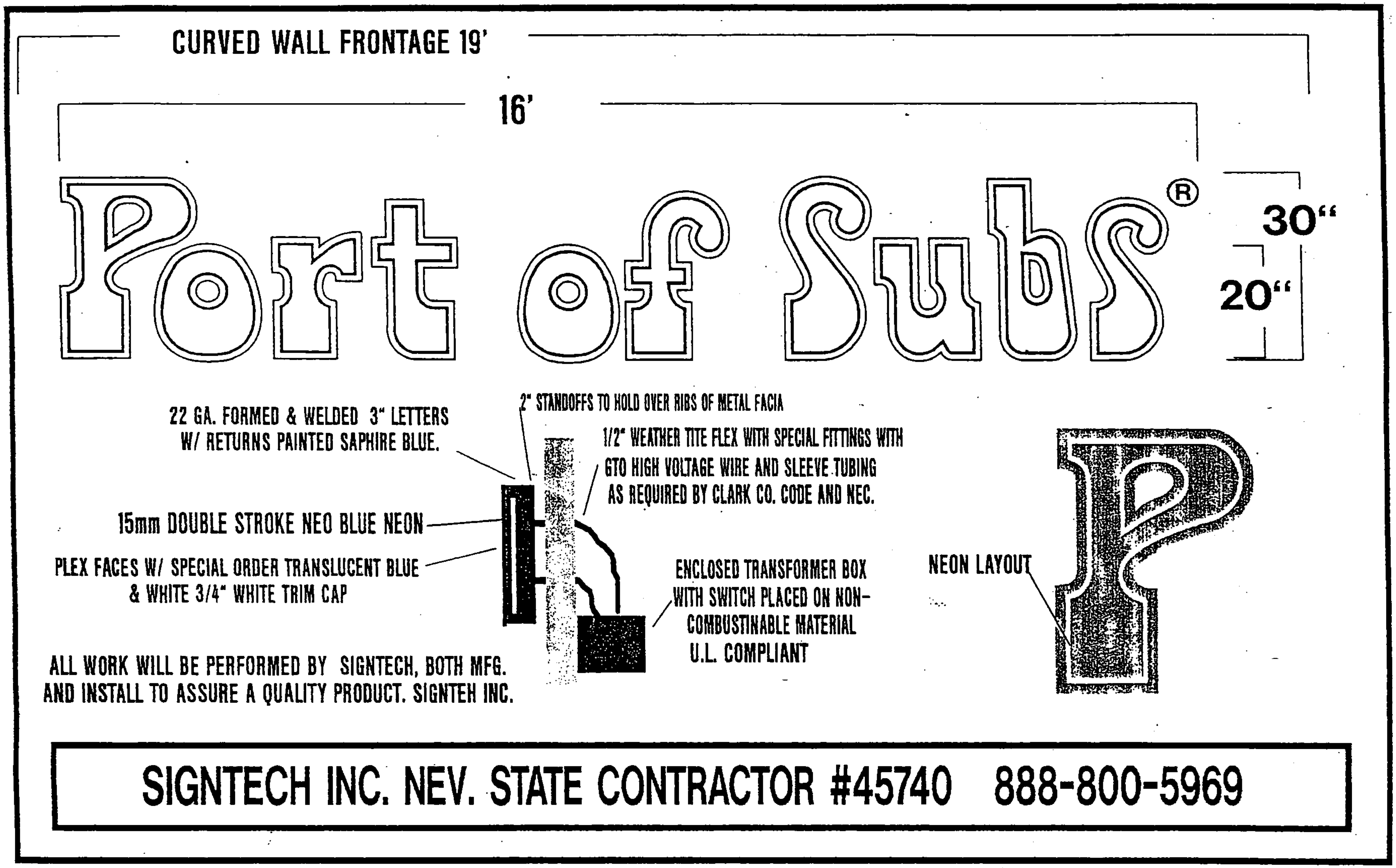


EXHIBIT "F"

Operations Plan

Port of Subs, Inc. (POS), hereby agrees, to follow the provisions of this Operations Plan to operate its limited restaurant in the Stewart Avenue Garage Retail Space (the Premises).

1. POS will operate a quick-service sandwich deli concept specializing in made to order sandwiches, salads and deli trays.

2. POS will utilize, in its operation, fresh baked breads, premium sliced to order meats and cheeses, top quality produce and additional toppings including avocado, olives, dill pickles and peppers.

3. POS will have Coca-Cola as its beverage partner and offer a full line of fountain, as well as, bottled beverages.

4. POS will offer "Java City" Gourmet Coffees and a full line of pastries and desserts.

5. POS will provide seating for a minimum of 20 people inside the Premises and additional seating for 12 or more people outside the Premises.

6. POS will employ 6 to 8 people including management. Excluding salaried management, the average rate of pay for non-salaried employees will be a minimum of $6.50 to $8.00 per hour. POS will offer its full-time employees benefits including, but not limited to, medical insurance, paid vacations, tuition reimbursement and 401K. Part-time employees are eligible for paid vacations and 401k.

7. POS will own and operate the limited restaurant.

8. POS will have minimum hours of operation from 7:00 am to 5:30 pm Monday through Friday and from 10:00 am to 2:00 pm on Saturdays. The limited restaurant will be closed on Sundays and all State of Nevada holidays.

9. POS will install a Type II hood for the Oven. POS will be allowed to bake bread, rolls and similar baked goods in the oven.

10. POS will invest between $170,000 and $210,000 for the SAG project

EXHIBIT "G"

Disclosure of Principals

FORM 1: DISCLOSURE OF PRINCIPALS

The principals and partners of Port of Subs, Inc. and all persons and entities holding more than 1% (one percent) interest in Port of Subs, Inc.

FULL NAME	BUSINESS ADDRESS	BUSINESS PHONE
1. John R. Larsen	5365 Mae Anne Avenue, Suite A-29 Reno, NV 89523	(775) 747-0555
2. Lisa Moore	5365 Mae Anne Avenue, Suite A-29 Reno, NV 89523	(775) 747-0555
3. Pat Larsen	500 Damonte Ranch Pkwy. #625 Reno, NV 89511	(775) 850-7000

I hereby certify under penalty of perjury, that the foregoing list is full and complete.

By: ______________________

John R. Larsen, President

Subscribed and sworn to before me this

1st day of August, 2003

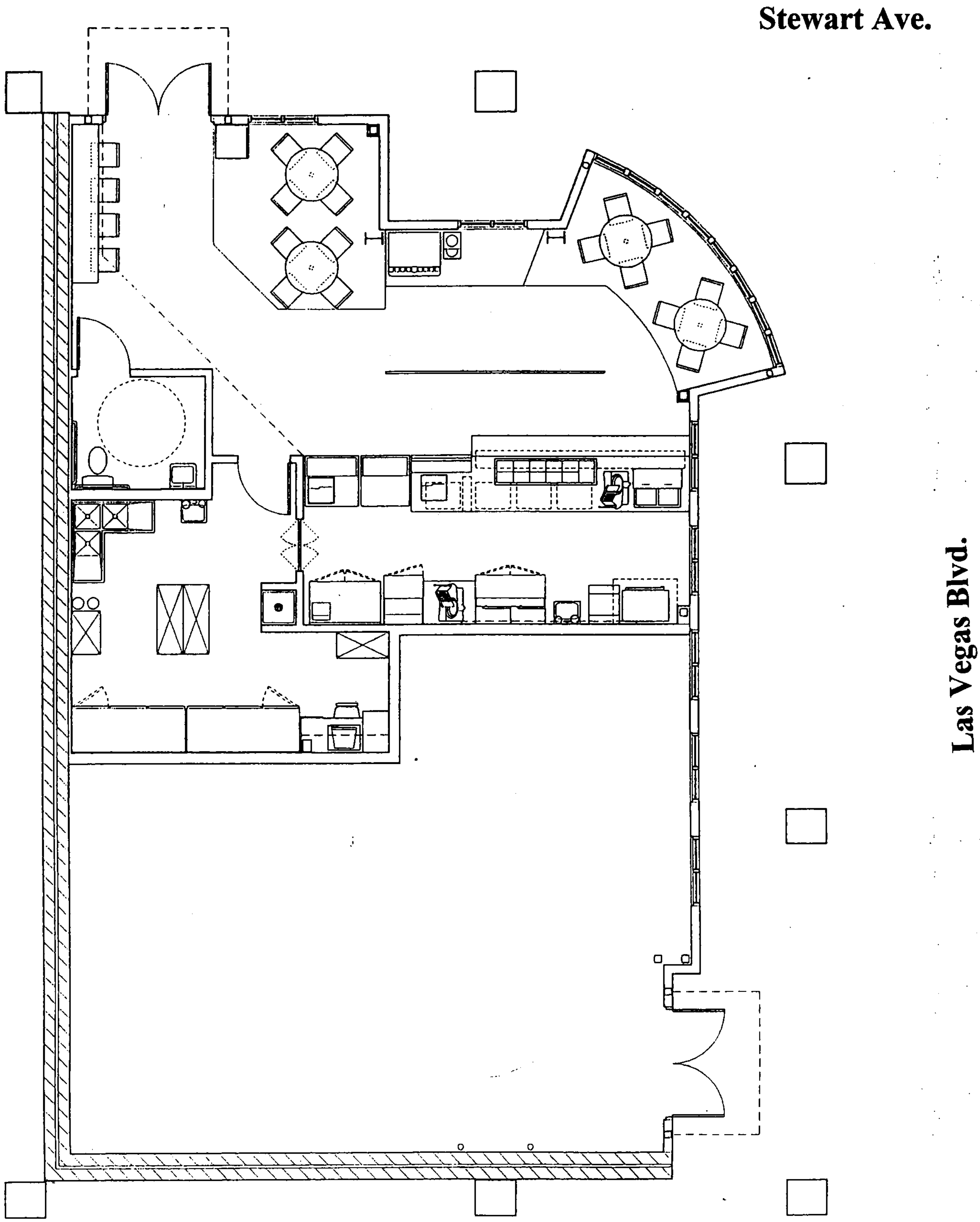
____

Notary Public

VICTORIA J. CRISOLOGO
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 99-55401-2 - Expires February 10, 2007

SITE PLAN

Retail Space



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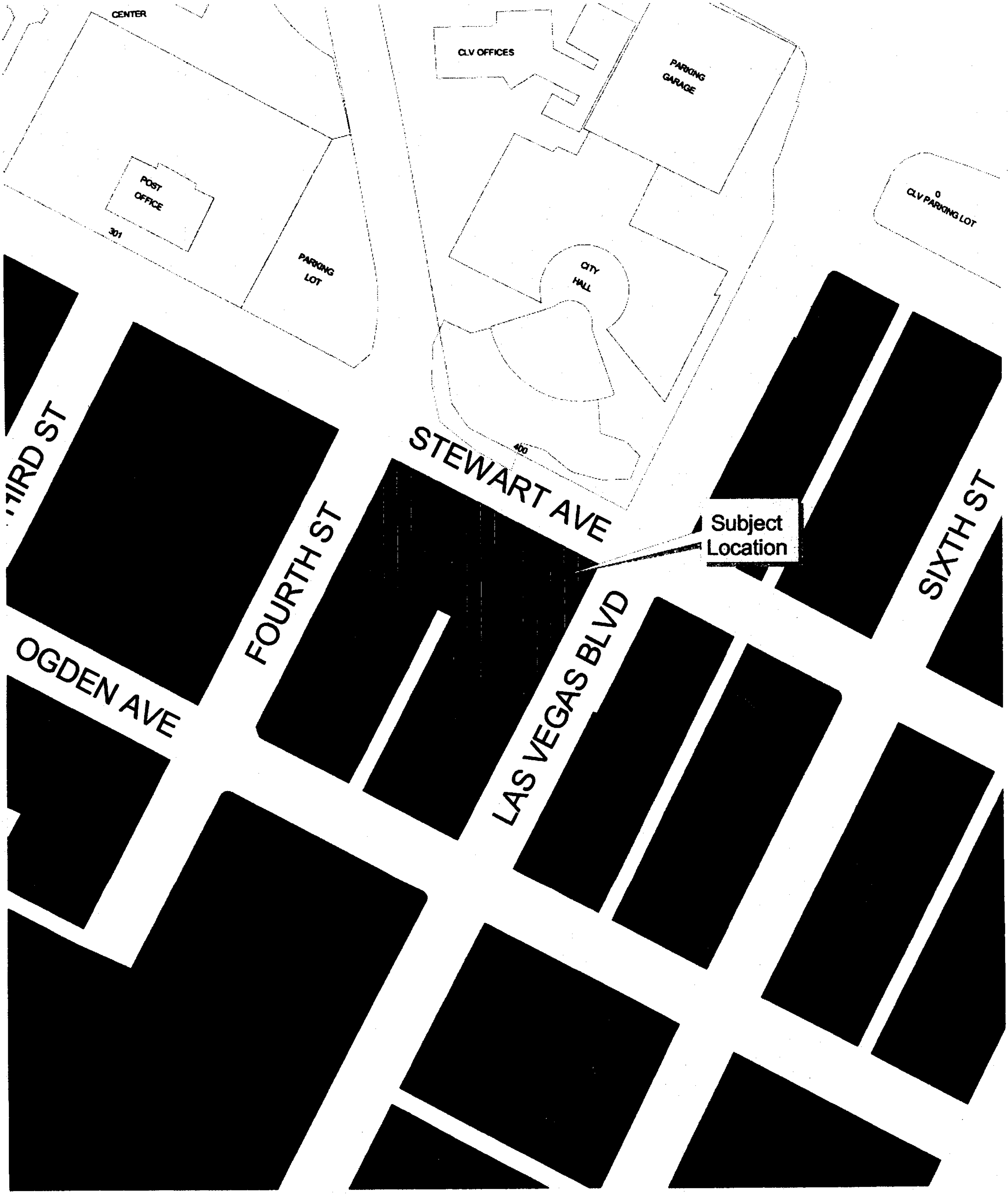
VICTORIA J. CRISOLOGO
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 99-55401-2 - Expires February 10, 2007


CENTER
CLV OFFICES
PARKING GARAGE
POST OFFICE
301
PARKING LOT
CLV PARKING LOT
CITY HALL
400
THIRD ST
STEWART AVE
FOURTH ST
Subject Location
SIXTH ST
LAS VEGAS BLVD
OGDEN AVE

Site Map

City of Las Vegas

Agenda Item No. 7

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY (ACTING) [ ] CONSENT [X] DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding the Second Amendment to the Agreement and Memorandum of Understanding between the City and Las Vegas Technology Center Owners Association as they relate to the possible sale of the open space common areas (totaling approximately 7.42 acres) in the Las Vegas Technology Center, APNs 138-15-710-028 and 138-15-810-019) - Ward 4 (Brown)

Fiscal Impact

[X]	No Impact	Amount:
[ ]	Budget Funds Available	Dept./Division:
[ ]	Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

Council previously directed staff to proceed with the process of amending the Covenants, Conditions and Restrictions (CCRs) for the Las Vegas Technology Center (LVTC) to permit the sale of the open space common areas. Sale of the open space common areas will allow for additional commercial development and job creation. The Second Amendment to the Agreement between the City and Las Vegas Technology Center Owners Association (LVTCOA) will Amend the Agreement dated March 1, 1995, to change the Common Area and transfer of Common Area provisions to allow for the sale of the open space common areas. The Memorandum of Understanding (MOU) from the LVTCOA, requests the City's assistance in obtaining the necessary approvals from LVTC owners and lienholders to amend the CCRs to allow for the sale of open space common areas provided that sale revenues are applied as described in the MOU.

RECOMMENDATION:

Approve and authorize the Mayor to execute the Second Amendment to Agreement and Memorandum of Understanding.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Site map
3. Second Amendment to Agreement
4. Memorandum of Understanding
5. Plan of proposed Traffic Improvements on Tenaya Way in the LVTC
6. Plan of proposed Park Improvements to Doc Romeo Park
7. Disclosure of Principals

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 7 – Discussion and possible action regarding the Second Amendment to the Agreement and Memorandum of Understanding between the City of Las Vegas Technology Center Owners Association as they relate to the possible sale of the open pace common areas (totaling approximately 7.42 acres) in the Las Vegas Technology Center, APNs 138-15-710-028 and 138-15-810-019)

COMMITTEE RECOMMENDATION:
COUNCILWOMAN MONCRIEF recommended Item 7 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:
COUNCILMAN WEEKLY declared the Public Hearing open.

IAIN VASEY, Acting Director, Office of Business Development, indicated that this Second Amendment stems from the request from the Las Vegas Technology Center Owners Association (LVTCOA) to allow the sale of the open space. The Owners Association requires that an amendment to the CC&RS be signed by the property owners and first lien holders of not less than 70% of the total area. It is projected that the sale of the open space would generate $3.3 million of revenues, which would be used for Tenaya Way improvements and improvements to Doc Romeo Park. Any excess funds will be divided equally with the City and the LVTCOA, with a maximum of $200,000 for ongoing maintenance of the park. Any remaining funds remaining thereafter shall belong to the City of Las Vegas. MR. VASEY recommended approval.

LARRY CARROLL, President, Las Vegas Technology Center Owners Association, appeared in support, and thanked staff for their help.

No one appeared in opposition and there was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:14 – 3:16)

1-240

City of Las Vegas

AGENDA MEMO

REAL ESTATE COMMITTEE MEETING DATE: NOVEMBER 3, 2003
DEPARTMENT: BUSINESS DEVELOPMENT
ITEM DESCRIPTION: DISCUSSION AND POSSIBLE ACTION REGARDING THE SECOND AMENDMENT TO THE AGREEMENT AND MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY AND THE LAS VEGAS TECHNOLOGY CENTER OWNERS ASSOCIATION

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a. The open space common areas were created at the inception of the Las Vegas Technology Center (LVTC) as open space for use by the owners and employees of businesses located in the center. At inception, the area surrounding the LVTC was largely undeveloped and the provision of open space was an amenity to encourage businesses to locate there. Since such time, City park facilities have been constructed adjacent to and within easy access of the owners and employees of businesses in the LVTC.

b. Pursuant to the terms of the First Amendment to Agreement dated February 2, 2000, and the Agreement dated March 1, 1995, (collectively the Agreement) between the City and the LVTC Owners Association (LVTCOA), the open space common areas will be conveyed to the LVTCOA by the City upon the expiration of the Agreement on February 28, 2005, or the City disposes of all its ownership interest in the LVTC, which ever occurs first.

c. The open space common areas in the LVTC are made up of 2 parcels totaling approximately 7.42 acres or 323,215 square feet.

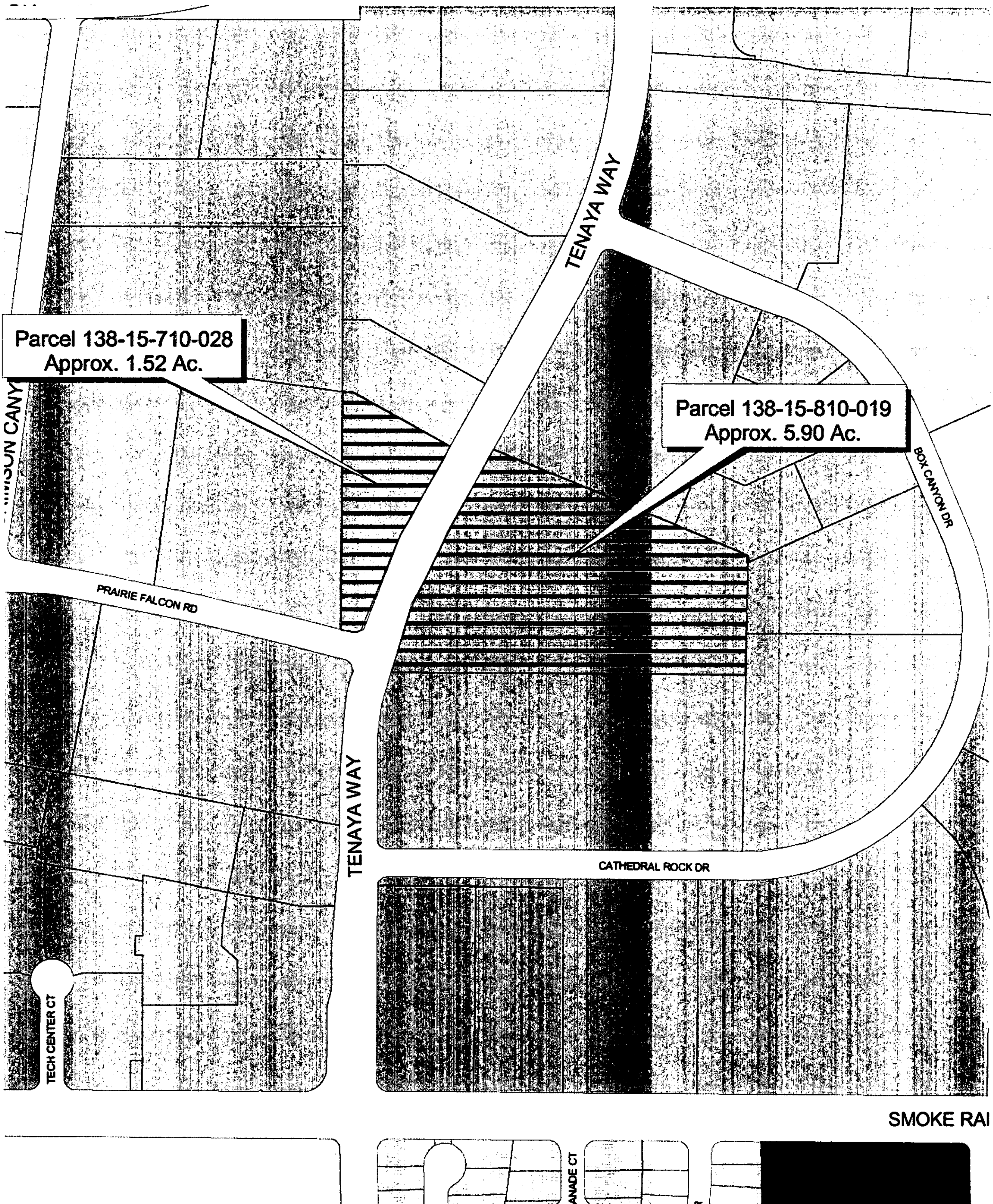
d. Sale of the open space common areas would provide for additional commercial development and job creation, as well as, a funding source for traffic improvements in the LVTC. Sale of these parcels is anticipated to generate $3.3 million in revenue to the City that would be used for road and park improvements.

e. The Covenants, Conditions and Restrictions (CCRs) for the LVTC require that an amendment to the CCRs be signed by the property owners and first lien holders of not less than 70% of the total area (on a square footage basis) in the LVTC, and that said amendment be recorded with the County Recorder before the sale of the open space common areas would be permitted.

f. In addition, before the sale of the open space common areas could be carried out, a Second Amendment to the Agreement dated March 1, 2000, between the City and LVTC Owners Association (LVTCOA) to change the Common Area and Transfer of Common Area provisions would also need to be executed.

g. The LVTCOA has drafted a Memorandum of Understanding that requests the City's assistance in obtaining the necessary approvals from owners and lienholders to amend the CCRs to allow for the sale of open space common areas provided that revenues generated by the sale of parcels from the site previously designated as space common areas be used for certain traffic improvements on Tenaya Way (between Cheyenne Ave. and Smoke Ranch Rd.), park improvements to Doc Romeo Park and that following the completion of the traffic improvements and park improvements, any excess revenues shall be divided equally with the City and LVTCOA, with a maximum of $200,000 being paid to the LVTCOA. Any excess funds remaining thereafter shall belong to the City.

h. The cost of the proposed certain traffic improvements on Tenaya Way desired by the LVTCOA is estimated to be $1,395,000 and the park improvements to Doc Romeo Park are estimated to be $350,000.


Parcel 138-15-710-028
Approx. 1.52 Ac.
Parcel 138-15-810-019
Approx. 5.90 Ac.
TENAYA WAY
TENAYA WAY
PRAIRIE FALCON RD
BOX CANYON DR
CATHEDRAL ROCK DR
TECH CENTER CT
SMOKE RAI

Site Map

SECOND AMENDMENT TO AGREEMENT
CITY OF LAS VEGAS
&
LAS VEGAS TECHNOLOGY CENTER OWNERS ASSOCIATION

THIS SECOND AMENDMENT made and entered into the _____ day of _____________, 2003, by the City of Las Vegas, a municipal corporation of the State of Nevada (herein the "City") and the Las Vegas Technology Center Owners Association, a Nevada non-profit corporation (here in the "Association").

WITNESSETH:

WHEREAS, the City and the Association entered into the Agreement dated March 1, 1995 for maintenance of the Common Areas, apportionment of utility costs, the Association's insurance and eventual transfer of the Common Areas, as more specifically described in the Agreement; and

WHEREAS, the parties hereto entered into the First Amendment To Agreement dated March 2, 2000 to reflect a change in the Common Area and decorative fence; and

WHEREAS, the parties hereto desire to amend the Agreement to change the Common Area and transfer of Common Area; and

NOW, THEREFORE, said parties do hereby agree as follows:

1. Exhibit B of the Agreement is hereby deleted and replaced with Revised Exhibit B-1 attached to this Second Amendment, which shows the reduced Common Area in the Las Vegas Technology Center (LVTC), as permitted by the Fourth Amended Declaration of Covenants, Conditions and Restrictions recorded in Book 20000707, Instrument 01585 in the Clark County Recorder's Office.

2. Section IV. TRANSFER OF COMMON AREAS shall be deleted and the following shall be inserted in its place:

IV. SALE OR TRANSFER OF COMMON AREAS

In the event that a Fifth Amended Declaration of Covenants, Conditions and Restrictions for the LVTC, to remove certain real property as Common Area, is duly approved by the owners and first lien holders of the LVTC and recorded with the Clark County Recorder's Office, said property can be made available for sale and development, provided that the revenues from the sale of said property are allocated and prioritized as follows: (1) to fund the design and construction of traffic improvements by the City in the LVTC, pursuant to the design accepted by the City and the Association, only as funding becomes available to the City from revenues generated from the sale of parcels from said property; (2) to fund the design and construction of park improvements to the Doc Romeo Park, pursuant to the review and approval of the Association, only as funding becomes available to the City from revenues generated from the sale of parcels from said property; and (3) any excess revenues generated by the sale of parcels from said property shall be divided equally with the City and the

Association, with a maximum of two hundred thousand ($200,000.00) being paid to the Association.

In the event that a Fifth Amended Declaration of Covenants, Conditions and Restrictions for the LVTC, to remove certain real property as Common Area, is not duly approved by the owners and first lien holders of the LVTC, within thirty (30) days after the expiration of this Agreement, the City agrees to convey, and the Association agrees to accept, all of its right, title and interest in the Common Areas by way of a quitclaim deed given to the Association. The City agrees that the conveyance shall be free of liens, encumbrances or other conditions of record except: (1) those of record as of the date of this Agreement; and (2) any that are acceptable to the Association at the time of such conveyance.

3. All other terms in the Agreement previously agreed to between the City and the Association shall remain in full force for the duration of the Agreement.

IN WITNESS WHEREOF, the parties have caused this Second Amendment to be executed by their duly authorized representatives the day and year first above written.

CITY OF LAS VEGAS

By: ______________________________
OSCAR B. GOODMAN, Mayor

ATTEST:

____
BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

V. Pancello 10/20/03
Date

LAS VEGAS TECHNOLOGY CENTER
OWNERS ASSOCIATION

By: ______________________________
LARRY V. CARROLL, President

ATTEST:

____
STEVE SWISHER, Secretary/Vice President

LAS VEGAS TECHNOLOGY CENTER

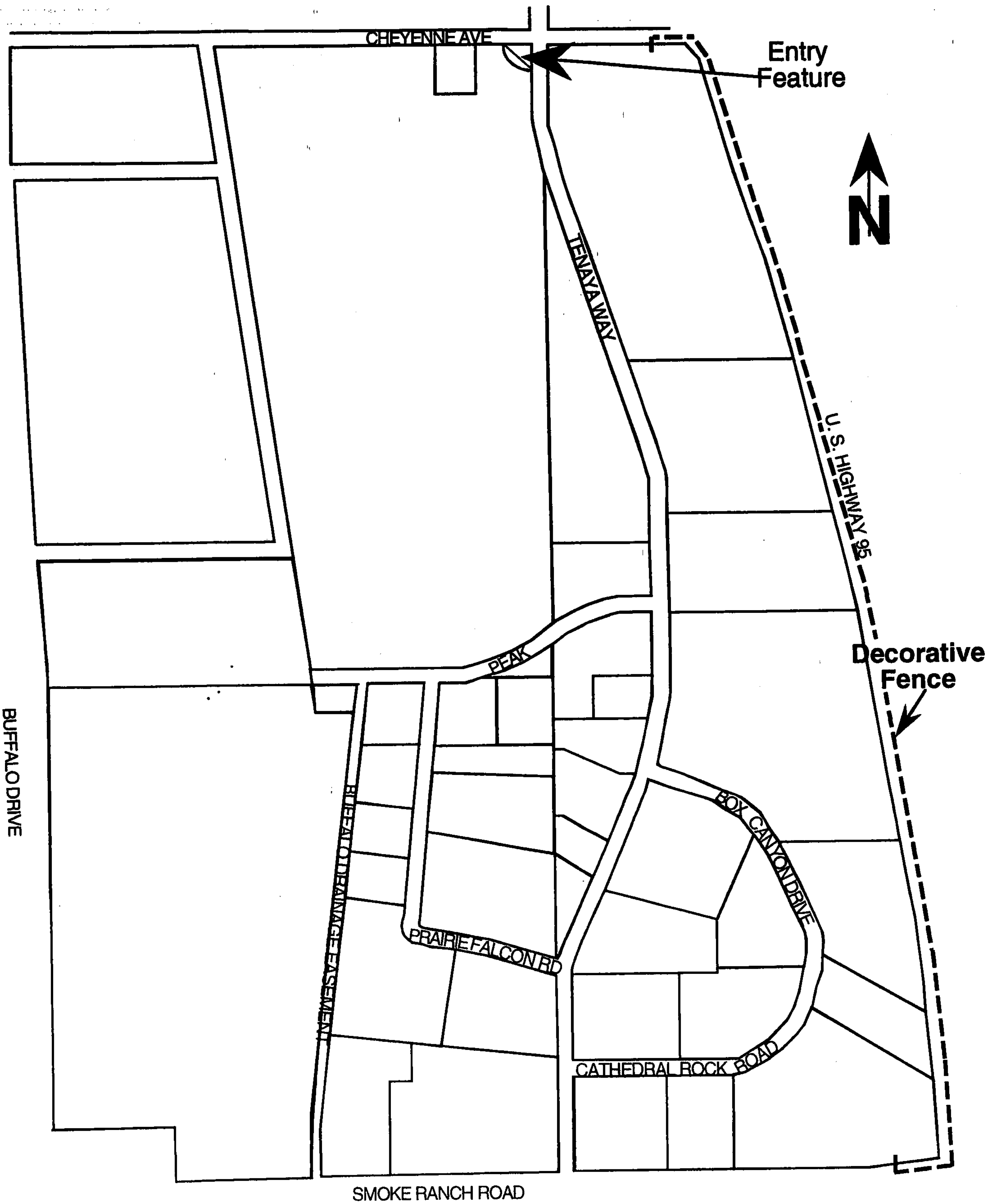


Exhibit B-1

Memorandum of Understanding
Between
Las Vegas Technology Center Owner's Association
and
City of Las Vegas

This Memorandum of Understanding (MOU) is made and entered into this ____ day of ________________, 2003, between the City of Las Vegas (City), a municipal corporation of the State of Nevada, and Las Vegas Technology Center Owner's Association (LVTCOA), a Nevada non-profit corporation.

I. BACKGROUND

The City has established the Las Vegas Technology Center (LVTC) for the purpose of providing a location for high technology and other specified facilities whose owners and operators wish to locate or relocate in the Las Vegas area.

The City has established certain covenants, conditions and restrictions relative to the planning, development, improvement, maintenance and operation of the LVTC.

A Declaration of Covenants, Conditions and Restrictions (CCRs) previously was recorded in the land records of the Clark County Recorder at Book 880613, Instrument 00392; an Amended Declaration was recorded in the land records of the Clark County Recorder at Book 890512, Instrument 00681; a Second Amended Declaration was recorded in the land records of the Clark County Recorder at Book 910109, Instrument 00470, a Third Amended Declaration was recorded in the land records of the Clark County Recorder at Book 920210, Instrument 0015, and a Fourth Amended Declaration was recorded in the land records of the Clark County Recorder at Book 20000707, Instrument 01585.

II. COMMON AREAS

The City is the owner of certain real property, which comprise a certain site designated as Common Areas in the LVTC, located as APN: 138-15-710-028 and APN: 138-15-810-019, in the City of Las Vegas, Clark County, Nevada.

At the request of the LVTCOA, the City will use its best efforts to obtain consents from 70% of the landowners and 70% of the first lien holders in the LVTC to amend the CCRs by re-characterizing the designation of Common Areas.

The re-characterization of Common Areas from the CCRs will allow for additional development in the LVTC and revenues from the sale of parcels from the site designated as Common Areas.

To facilitate the orderly development of the LVTC through the construction of needed traffic improvements to Tenaya Way and to meet the increased demand for recreational facilities at Doc Romeo Park through the construction of additional recreational facilities, the LVTCOA and the City agree to utilize revenues generated by the sale of parcels from the site previously designated as Common Areas to fund these objectives. This MOU sets forth the conditions whereby the City will allocate said revenues to fund the construction of traffic improvements to Tenaya Way (collectively the "Traffic Improvements") in the LVTC and additional recreational facilities at Doc Romeo Park (collectively the "Park Improvements"), as well as, any excess revenues.

III. TRAFFIC IMPROVEMENTS

The City, acting through its Department of Public Works along with the LVTCOA, will cooperate in the design, development and location of the Traffic Improvements in the LVTC. The LVTCOA will be provided the opportunity to review the preliminary plans for the site development and a final review at 100% completion of plans, prior to project bid.

The City will construct the Traffic Improvements in the LVTC pursuant to the design accepted by the City and the LVTCOA, only as funding becomes available to the City from revenues generated by the sale of parcels from the site previously designated as Common Areas.

IV. PARK IMPROVEMENTS

The City, acting through its Department of Public Works, will design the Park Improvements in Doc Romeo Park.

The City will construct the Park Improvements in Doc Romeo Park as funding becomes available to the City from revenues generated by the sale of parcels from the site previously designated as Common Areas.

V. FUNDING

Funding for the development and construction of the Traffic Improvements and Park Improvements will be made available to the City from revenues generated by the sale of parcels from the site previously designated as Common Areas. The LVTCOA will provide and perform maintenance of any landscaping in the Traffic Improvements upon completion of said improvements.

VI. EXCESS REVENUES

Upon the funding and completion of the Traffic Improvements and Park Improvements, any excess revenues generated by the sale of parcels from the site previously designated as Common Areas shall be divided equally between the City and LVTCOA up to $200,000.00 individually. Any excess funds remaining thereafter shall belong to the City.

....

....

....

IN WITNESS WHEREOF, the parties have executed this Memorandum of Understanding as of the date set forth above.

CITY OF LAS VEGAS

By: ______________________________
OSCAR B. GOODMAN, Mayor

ATTEST:

____
BARBARA JO RONEMUS, City Clerk

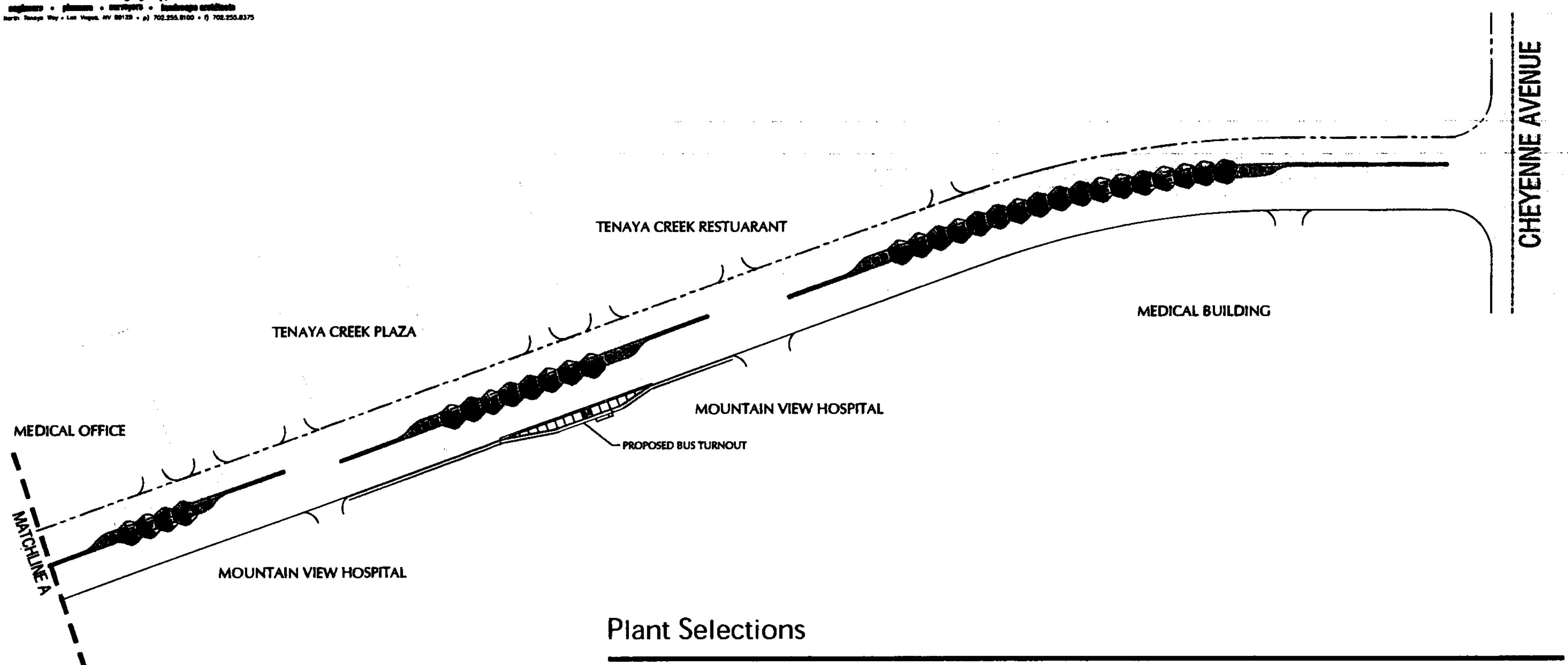
APPROVED AS TO FORM:

J. Ponticello 10/20/03
Date

LAS VEGAS TECHNOLOGY CENTER OWNERS ASSOCIATION

By: ______________________________
LARRY V. CARROLL, President

poggemeyer design group, inc.



Plant Selections

Street Trees - Evergreen Specie:
Quercus virginiana 'Heritage' - Heritage Oak

Street Trees - Accent Specie:
Sophora secundiflora - Texas Mountain Laurel

Shrubs/Groundcover/Accent:
Leucophyllum candidum 'Thunder Cloud' - Thunder Cloud Ranger
Rosmarunis officinalis 'Huntington Carpet' - Huntington Carpet Rosemary
Gazania rigens 'Fiesta Red' Fiesta Red Gazania
Hesperaloe funifera - Giant Hesperaloe

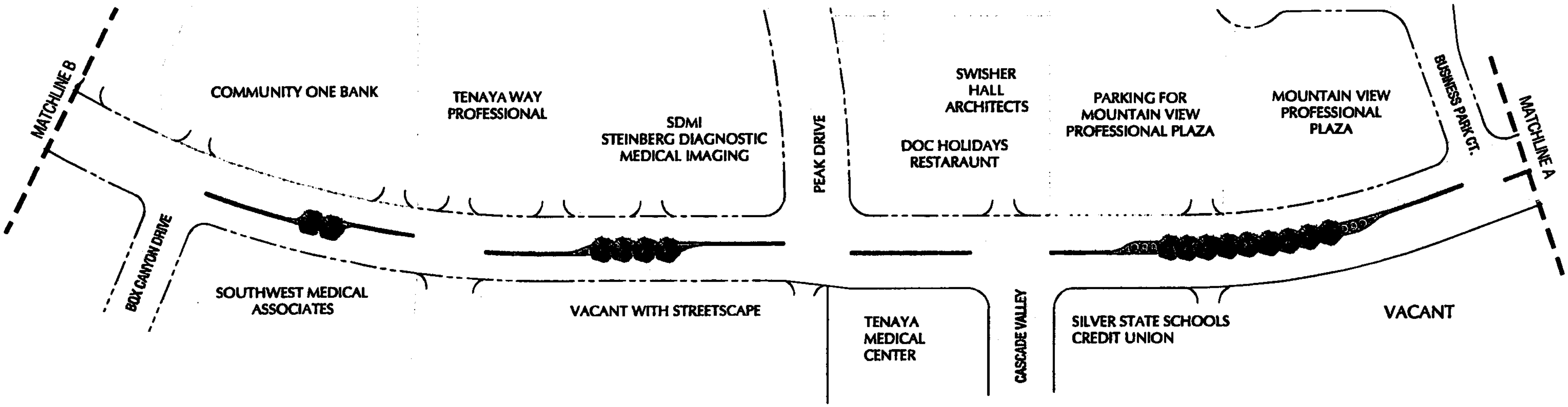
Tenaya Way Median Improvements

Las Vegas Technology Center

October 15, 2003

GRAPHIC SCALE

poggemeyer design group, inc.



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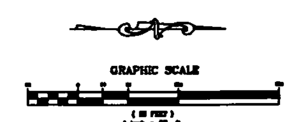
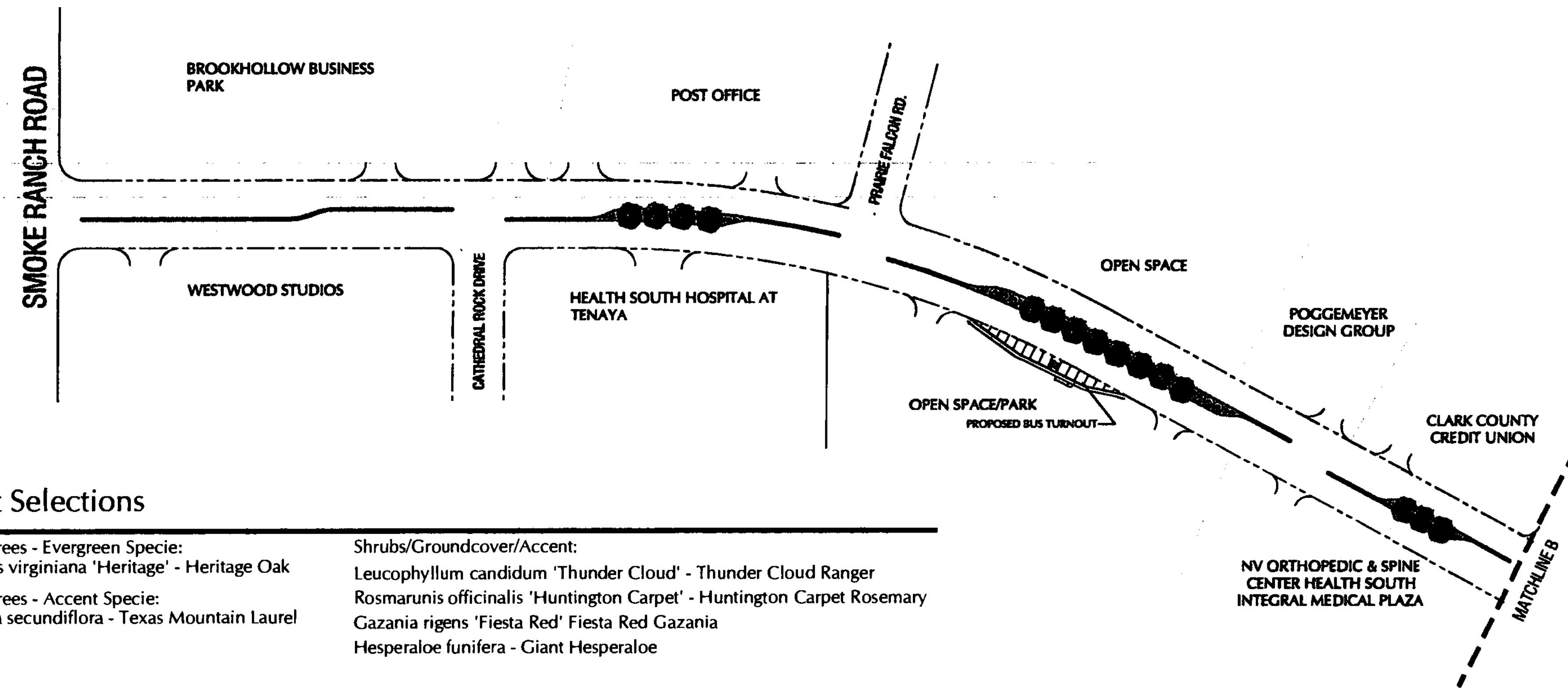
Tenaya Way Median Improvements

Las Vegas Technology Center

October 15, 2003



poggemeyer
design group, inc.



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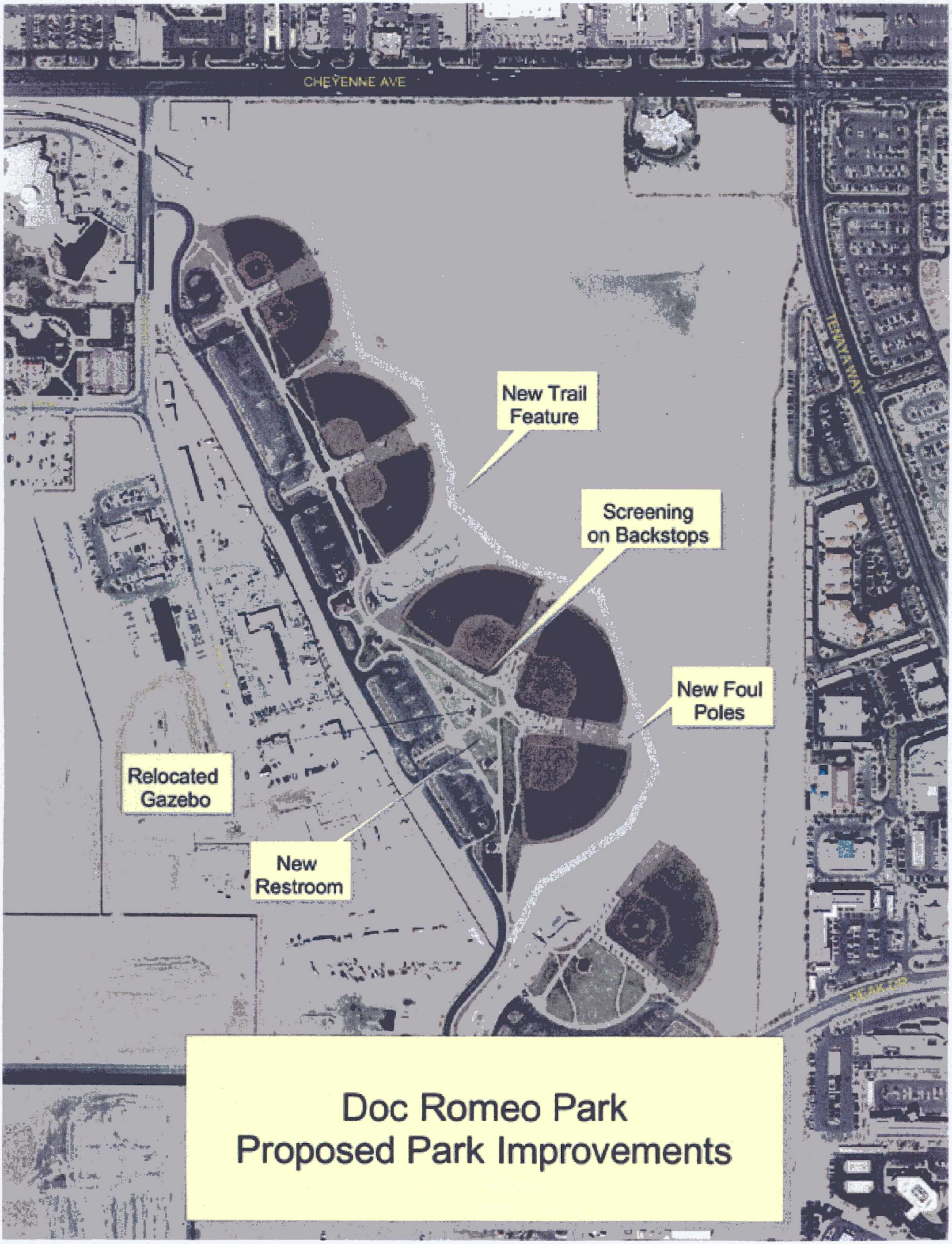
Tenaya Way Median Improvements

Las Vegas Technology Center

October 15, 2003

GRAPHIC SCALE



Doc Romeo Park
Proposed Park Improvements

DISCLOSURE OF PRINCIPALS

The principals and partners of Las Vegas Technology Center Owner's Association and all persons and entities holding more than 1% (one percent) interest in Las Vegas Technology Center Owner's Association Or any principal of Las Vegas Technology Center Owner's Association are the following:

FULL NAME	BUSINESS ADDRESS	BUSINESS PHONE
1. See the attached list		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

I hereby certify to the best of my knowledge this information is correct and the foregoing list is full and complete.

By: [signature]

Its: President

Subscribed and sworn to before me this 25th day of July, 2003.

Phyllis Bedol

Notary Public

PHYLLIS BEDOL
Notary Public, State of Nevada
Appointment No. 92-1226-1
My Appt. Expires June 19, 2004

LVTC Owner List
7/24/2003

PARCEL #	CURRENT OWNER	ESTIMATED SIZE
138-15-810-017	LBLVTC II LLC	7.74 Acres
138-15-810-007	A & A R LLC	3.08 Acres
138-15-310-017	Berlin Industries Inc.	4.07 Acres
138-15-310-003	Berlin Industries Inc.	3.35 Acres
138-15-410-003	Brookhollow LLC	.94 Acres
138-15-410-020	Brookhollow LLC	1.88 Acres
138-15-410-021	Brookhollow LLC	1.16 Acres
138-15-410-022	Brookhollow LLC	2.81 Acres
138-15-810-014	Cathedral Rock Medical Ctr. LLC	3.98 Acres
138-15-710-006	Clark County Credit Union	3.15 Acres
138-15-310-019	Crimson Canyon LLC	2 Acres
138-15-710-003	Design Rentals Nevada	1.08 Acres
138-15-410-013	Edwards Nevada Trust and Edwards Larry J & Audrey M TRS	1 Acre
138-15-612-009	La Quinta Development Ptnrs LP	2.41 Acres
138-15-610-010	Miller Creek Partnership	1.04 Acres
138-15-710-007	Network Federal Credit Union	2.97 Acres
138-15-310-018	Northwest Professional Dev LLC	2.04 Acres
138-15-310-009	SDMI Northwest Inc.	2 Acres
138-15-710-008	SDMI Northwest LLC	3.5 Acres
138-15-610-015	Shelby Partners	1.26 Acres
138-15-610-016	Shelby Partners	1.34 Acres
138-15-810-012	Sierra Health Services Inc.	9 Acres
138-15-810-004	State Farm Mutual Automobile Ins.	3.63 Acres
138-15-510-005	Sunrise Mountainview Hospital	
138-15-610-004	Tenaya LLC	1.40 Acres
138-15-710-009	THL LLC	1.70 Acres
138-15-710-024	Wild West II LLC	4.44 Acres
138-15-710-023	AHP Nevada Inc.	9.57 Acres
138-15-710-026	AHP Nevada Inc.	1.60 Acres
138-15-610-014	Allan-Gorski James I	1.29 Acres
138-15-410-011	American MEC Inc.	.97 Acres
138-15-613-001	ARSCJ Limited	.10 Acres
138-15-710-031	Box Canyon Prof Park LLC	.86 Acres
138-15-710-029	Box Canyon Prof Park LLC	.62 Acres
138-15-710-032	Box Canyon Prof Park LLC	.79 Acres
138-15-710-030	Box Canyon Prof Park LLC	.50 Acres
138-15-810-018	Box Canyon Prof Park LLC	.94 Acres
138-15-810-010	City of Las Vegas and LV Tech Center LP	1.92 Acres
138-15-710-011	CPSIEO LLC	1.27 Acres
138-15-710-027	CPSIEO LLC	1.53 Acres
138-15-410-029	Gateway Office LLC	1.39 Acres
138-15-613-002	Hanks Stephen D & Joann	.10 Acres
138-15-710-025	Health Plan Nevada Inc. and Sierra Health & Life Ins. Co.	7.25 Acres

LVTC Owner List
7/24/2003

138-15-310-014	Kreiling LLC	2 Acres
138-15-410-019	Mountain View Professional Ctr.	.88 Acres
138-15-810-016	Mountain View Professional Park LLC	7.41 Acres
138-15-810-001	Nevada Health Development I LP	4.47 Acres
138-15-612-006	Northwest Las Vegas LLC	1.08 Acres
138-15-410-025	Northwest LLC	8.76 Acres
138-15-310-016	Origin Park II LLC	4.54 Acres
138-15-410-009	Origin Park LLC	7.99 Acres
138-15-610-006	Peak Office Partners LLC	2.11 Acres
138-15-612-010	Petty-Krob Properties LLC	1 Acre
138-15-511-001	Rank Brewing LLC	1.5 Acres
138-15-612-005	Silver State Plaza LLC	1.43 Acres
138-15-410-028	Smoke Ranch Business Park LLC	6.47 Acres
138-15-610-017	Tech Center Medical Partners	1.30 Acres
138-15-511-002	Tech Center Plaza LLC	
138-15-610-013	Tech Center Plaza LLC	1.14 Acres
138-15-612-011	Tech Center Surgical LLC	1.29 Acres
138-15-410-014	Tech Plaza LLC	1.15 Acres
138-15-310-024	Thomas & Mack Dev Group LLC	1.98 Acres
138-15-710-013	Tierra Nevada LLC	3.62 Acres
138-15-310-004	TSOU Family Trust and TSOU Frank Chi-Liang TRS Etal	1.5 Acres
138-15-612-003	University Board of Regents	10.89 Acres
138-15-401-001	USA Postal Service	4.79 Acres
138-15-810-015	West Rock LLC	2.32 Acres
138-15-612-008	Winn LP	2.74 Acres

City of Las Vegas

Agenda Item No. 8

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: IAIN VASEY (ACTING) ☐ CONSENT ☒ DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilman Weekly and Councilwoman Moncrief

Discussion and possible action regarding a Grant Deed from the City Parkway IV A, Inc. to the City of Las Vegas dedicating approximately 2,338 square feet for Right-of-Way for a right turn lane on Grand Central Parkway at "F" Street, APN 139-27-410-002 - Ward 5 (Weekly)

Fiscal Impact

X	No Impact	Amount:	
	Budget Funds Available	Dept./Division:	
	Augmentation Required	Funding Source:	

PURPOSE/BACKGROUND:

RECOMMENDATION:

Staff recommends approval of the Grant Deed and authorization for Douglas A. Selby, as President of City Parkway IV A, Inc., to execute the document.

BACKUP DOCUMENTATION:

Grant Deed

COMMITTEE RECOMMENDATION:

COUNCILWOMAN MONCRIEF recommended Item 8 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

IAIN VASEY, Acting Director, Office of Business Development, stated that this is part of the IRS Molasky Project. The City requires a right-turn lane into the site, which is owned by City Parkway, a subsidiary of the City of Las Vegas. He recommended approval.

No one appeared in opposition and there was no further discussion.

REAL ESTATE COMMITTEE MEETING OF NOVEMBER 3, 2003
Public Works
Item 8 – Discussion and possible action regarding a Grant Deed from the City Parkway IV A, Inc. to the City of Las Vegas dedicating approximately 2,338 square feet for Right-of-Way for a right turn lane on Grand Central Parkway at "F" Street, APN 139-27-410-002

MINUTES – Continued:
COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:16 – 3:18)
1-310

139-27-410-002

GRANT DEED

THIS INDENTURE WITNESSETH: That **CITY PARKWAY IV A, INC., a Nevada non-profit corporation,** for and in consideration of $1.00 and other good and valuable considerations, the receipt of which is hereby acknowledged, do hereby Grant, Bargain and Convey to the CITY OF LAS VEGAS, a Municipal Corporation of the County of Clark, State of Nevada, and to its assigns forever, all of his/her/their right, title and interest in and to all that real property situate in the City of Las Vegas, County of Clark, State of Nevada, bounded and described as follows:

For complete legal description, see Exhibit "A" attached hereto and by this reference made a part hereof

For: Dedication of 10' additional rights-of-way for a right turn lane on Grand Central Parkway at "F" Street

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

CONTINUED:

APN: 139-27-410-002
OWNER: CITY PARKWAY IV A, INC.
TYPE DOC: GRANT DEED
LOCATION: GRAND CENTRAL PARKWAY /'F' STREET

Witness __________ hand ______ this _________ day of ________________________ 2003.

CITY PARKWAY IV A, INC

BY: ______________________________	**BY:** ______________________________
NAME: DOUGLAS A. SELBY	**NAME:**
TITLE PRESIDENT	**TITLE**

APPROVED AS TO FORM
Thomas R. Green
Date
10/23/03

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On____________ before me the undersigned, a Notary Public, ________________________
(date) (person(s) appearing before notary)

______________________________personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that ___he ___ executed the instrument.

____
NOTARY PUBLIC in and for said County and State

DUE TO CLARK CUNTY RECORDING STANDARDS,
PLEASE DO NOT WRITET/TYPE AND/OR STAMP
WITHINTHE 1" BOARDER OF THIS DOCUMENT

A.P.N. 139-27-410-002 (030-430-018)
DEDICATE 10' ADDITIONAL RIGHT-OF-WAY
FOR RIGHT TURN LANE

That portion of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 27, Township 20 South, Range 61 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, being a portion of that parcel of land conveyed to CITY PARKWAY IV A, INC., a nonprofit corporation and political subdivision of the State of Nevada by GRANT, BARGAIN AND SALE DEED, recorded June 14, 2001 in Book 20010614 as Instrument Number 00135 of Clark County, Nevada Records, described as follows:

COMMENCING at the centerline intersection of "F" STREET (60.00 feet wide) and GRAND CENTRAL PARKWAY (100.00 feet wide) as shown on the map of PARKWAY CENTER as filed August 13, 1992 in Book 53 of Plats, Page 61, of Clark County, Nevada Records; thence along the centerline of said GRAND CENTRAL PARKWAY, North 74°18'09" East, 242.94 feet to the beginning of a tangent curve, concave southerly and having a radius of 400.00 feet; thence easterly along said curve and continuing along the centerline of said GRAND CENTRAL PARKWAY, through a central angle of 02°37'53" and an arc distance of 18.37 feet; thence departing and radial to said centerline, North 13°03'58" West, 50.00 feet to the TRUE POINT OF BEGINNING, also being a point on the northerly right-of-way line of said GRAND CENTRAL PARKWAY, also being a point on the southerly property line of LOT 4 of said PARKWAY CENTER map, also being the point of cusp with a non-tangent curve, concave southerly and having a radius of 450.00 feet, the line radial to said curve bears North 13°03'58" West; thence along said northerly right-of-way line and along said southerly property line and westerly along said curve, through a central angle of 02°37'53" and an arc distance of 20.67 feet; thence continuing along said northerly right-of-way line and along said property line, South 74°18'09" West, 187.94 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 25.00 feet; thence northwesterly along said curve through a central angle of 90°00'00" and an arc distance of 39.27 feet to the easterly right-of-way line of said "F" STREET; thence along said easterly right-of-way line, North 15°41'51" West, 10.00 feet to the beginning of a tangent curve, concave northeasterly and having a radius of 25.00 feet; thence from a tangent which bears South 15°41'51" East, southeasterly along said curve through a

OWNER'S INITIALS__________

central angle of 90°00'00" and an arc length of 39.27 feet to a line parallel with and 10.00 feet northerly from the southerly property line of said LOT 4; thence along said parallel line, North 74°18'09" East, 187.94 feet to the beginning of a tangent curve, concave southerly and having a radius of 460.00 feet; thence easterly along said curve through a central angle of 02°37'53" and an arc distance of 21.13 feet; thence South 13°03'58" East, 10.00 feet to the TRUE POINT OF BEGINNING.

The above-described parcel of land contains an area of 2,338 square feet, or 0.054 acres, more or less.

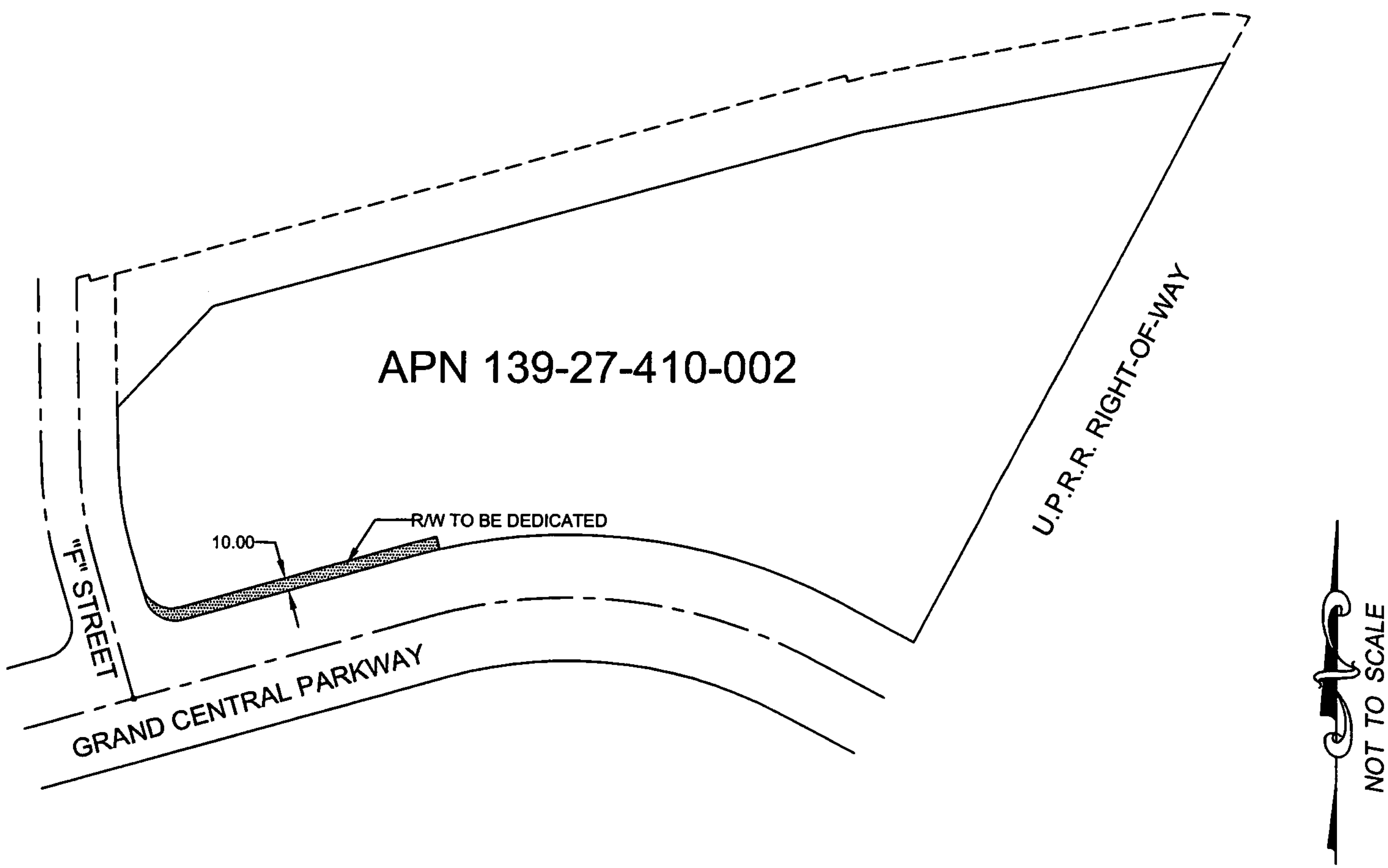
The Basis of Bearing for the above legal description is North 74°18'09" East, being the centerline bearing of that portion of GRAND CENTRAL PARKWAY that lies east of the centerline intersection of said GRAND CENTRAL PARWAY and "F" STREET, as shown on the map of PARKWAY CENTER, as filed August 13, 1992 in Book 53 of Plats, Page 61 of Clark County, Nevada Records.

Written By:
Neil Wacaser
City of Las Vegas, Department of Public Works
731 South Fourth Street
Las Vegas, NV., 89101

OWNER'S INITIALS__________

APN 139-27-410-002

DEDICATE 10' ADDITIONAL R/W ON NORTH SIDE OF GRAND CENTRAL PARKWAY, EAST OF "F" STREET



REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 3, 2003

CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES
None.

THE MEETING ADJOURNED AT 3:18 P.M.

Respectfully submitted: Angela Crolli
ANGELA CROLLI, DEPUTY CITY CLERK
November 4, 2003