

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>
TUESDAY, NOVEMBER 16, 2004
3:00 P.M.**

REAL ESTATE COMMITTEE - COUNCILWOMAN MONCRIEF AND COUNCILMAN WOLFSON

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 to transfer the Las Vegas Technology Center Common Areas from the City of Las Vegas to the Las Vegas Technology Center Owners Association (LVTCOA) as required by the Operating Agreement approved by the City Council on March 1, 1995, and as amended on February 2, 2000 (Gain of \$35,200 - Industrial Revenue Fund) - Ward 4 (Brown)
2. Discussion and possible action to enter into a Disposition and Development Agreement (DDA) with Silver Sky Assisted Living Nevada Limited Partnership (Developer) to purchase approximately ten (10) acres of City of Las Vegas land located in the vicinity of Silver Sky Drive and Roland Wiley Road, APN 138-28-401-014 to develop and construct a senior assisted living project and senior housing - Ward 2 (Wolfson)
3. Discussion and possible action regarding an Easement and Rights-of-Way from the City of Las Vegas to the City of Las Vegas for a seventy-foot drainage and access easement on APN 138-08-801-007 in the vicinity of Cheyenne Avenue and Durango Drive - Ward 4 (Brown)
4. Approval of an Easement and Rights-of-Way between the City of Las Vegas and the Las Vegas Valley Water District for a thirty-foot Non-Exclusive Utility Easement and pump station site on APN 138-08-801-006 in the vicinity of Cheyenne Avenue and Durango Drive - Ward 4 (Brown)
5. Discussion and possible action regarding a Grant, Bargain, Sale Deed from the City of Las Vegas to Westbridge Associates for approximately 5,648 square feet of land located on a portion of 6208 Hargrove Avenue, commonly known as the Mirabelli Senior Center - Ward 1 (Moncrief)
6. Discussion and possible action regarding accepting a Grant, Bargain, Sale Deed from Westbridge Associates for approximately 5,238 square feet of land located on a portion of 6250 Hargrove Avenue, commonly known as land located West of the Mirabelli Senior Center at 6208 Hargrove Avenue - Ward 1 (Moncrief)
7. Discussion and possible action regarding an Agreement for the Purchase and Sale of Real property between Priority One Commercial (on behalf of the City of Las Vegas) and Saito Family Revocable Living Trust for real property located at 319 North 6th Street, APN 139-34-512-023 (\$437,500 plus closing costs - City Facilities Capital Project Fund) - Ward 5 (Weekly)
8. Discussion and possible action regarding an Agreement for the Purchase and Sale of Real property between Priority One Commercial (on behalf of the City of Las Vegas) and George G. and Clara Y. Saito for real property located at 323 North 6th Street, APN 139-34-512-022 (\$437,500 plus closing costs - City Facilities Capital Project Fund) - Ward 5 (Weekly)

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continued

REAL ESTATE COMMITTEE MEETING
TUESDAY, NOVEMBER 16, 2004
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9. Discussion and possible action regarding an Agreement for the Purchase and Sale of Real property between Priority One Commercial (on behalf of the City of Las Vegas) and Antonio Cortez for real property located at 325 North 6th Street, APN 139-34-512-021 (\$450,000 plus closing costs - City Facilities Capital Project Fund) - Ward 5 (Weekly)

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE COMMITTEE. NO SUBJECT MAY BE ACTED UPON BY THE COMMITTEE UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

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 Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge
Court Clerk's Office Bulletin Board, City Hall Plaza
Las Vegas Library, 833 Las Vegas Boulevard North
Clark County Government Center, 500 S. Grand Central Parkway
Grant Sawyer Building, 555 E. Washington Avenue

AFFIDAVIT OF MAILING

(Mailing required under the provisions of NRS Chapter 241)

STATE OF NEVADA)

) ss

COUNTY OF CLARK)

Sharisse Yarborough, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the **8th** day of **November, 2004**, 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 **16th** day of **November, 2004**, was deposited in the United States Mail, Postage prepaid, First Class Mail, to each person and/or organization whose name appears on the list maintained in the Office of the City Clerk.

Sharisse Yarborough

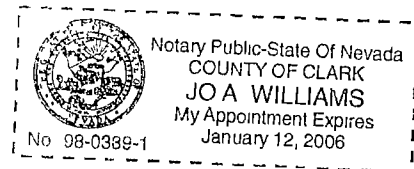
SIGNATURE

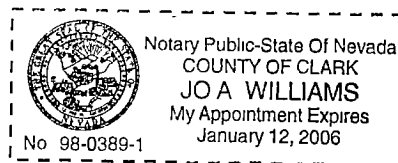
City Clerk
DEPARTMENT

Subscribed and sworn to before me this

9th day of NOVEMBER, 2004

[Signature]
NOTARY PUBLIC in and for said County and State





REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

- CALL TO ORDER

MINUTES:

PRESENT: COUNCILWOMAN MONCRIEF and COUNCILMAN WOLFSON

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, AND DEPUTY CITY CLERK YDOLEENA YTURRALDE

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

ANNOUNCEMENT MADE - Meeting noticed and posted at the following locations:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(3:00)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ CONSENT ☒ DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE – Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action to transfer the Las Vegas Technology Center Common Areas from the City of Las Vegas to the Las Vegas Technology Center Owners Association (LVTCOA) as required by the Operating Agreement approved by the City Council on March 1, 1995, and as amended on February 2, 2000 (Gain of \$35,200 – Industrial Revenue Fund) - Ward 4 (Brown)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The Operating Agreement as amended between the City and the LVTCOA requires the City to transfer to the LVTCOA, by way of a Quit Claim Deed, the Common Areas when the City no longer owns any property in the Las Vegas Technology Center (LVTC). The City has sold its last parcel in the LVTC, which activates this transfer.

RECOMMENDATION:

Authorize execution of the Quit Claim Deed transferring the LVTC Common Areas to the LVTCOA.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Operating Agreement
3. Quit Claim Deed
4. Site Map

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS appeared on behalf of the Real Estate office in place of DAVID ROARK who is out on medical leave. MR. McNELLIS briefly described the ongoing action from when the City created the Las Vegas Technology Center and laid the original site with streets, median areas, and park areas. Part of the original agreement was after the City sold all the property within, the common areas would be transferred to the Owners Association who would then assume responsibility. Now that the last property has been sold the deeds are being delivered to the common areas and he recommended approval.

SCOTT ADAMS, DIRECTOR, OFFICE OF BUSINESS DEVELOPMENT, referenced the original agreement to have the deeds transferred upon the sale of the last piece of property or ten years, which would be in March of 2005. He clarified this would speed up the completion of the original agreement instead of waiting for the ten-year deadline.

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

MINUTES - Continued:

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:01 - 3:03)

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AGENDA MEMO

REAL ESTATE MEETING DATE: NOVEMBER 16, 2004

DEPARTMENT: BUSINESS DEVELOPMENT

ITEM DESCRIPTION: APPROVAL TO TRANSFER THE LAS VEGAS TECHNOLOGY CENTER OPEN SPACES TO THE LAS VEGAS TECHNOLOGY CENTER OWNERS ASSOCIATION AS REQUIRED BY THE OPERATING AGREEMENT

1. On March 1, 1995, the City of Las Vegas and the Las Vegas Technology Center Owners Association (LVTCOA) entered into an operating agreement on the Operation and Maintenance of the "Common Areas" at the Las Vegas Technology Center (LVTC). The Agreement has a duration of ten (10) years (until March 1, 2005) or until the City no longer holds any property in the LVTC.
2. On February 2, 2000, the agreement was amended to reduce the size of the West Common Area to 1.523 acres.
3. As of October 14, 2004, the City holds no property in the LVTC.
4. The specified mechanism of transfer is by Quit Claim Deed.
5. This action will terminate the remainder of the City obligation to pay a portion of the utility bills for the common areas.

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

This First Amendment, made and entered into the 2nd day of February, 2000, by the City of Las Vegas, a Municipal Corporation of the State of Nevada (here in 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 made and entered into the Agreement (Exhibit A) the first day of March, 1995; and

WHEREAS, each of the parties hereto agree to amend the Agreement (Exhibit A) to reflect a change in the common area and decorative fence to be maintained by the Association and assisted by the City in its maintenance obligation of the common areas and decorative fence; and

WHEREAS, each of the parties hereto agree to amend the Agreement (Exhibit A) by illustration of the change in the common areas and decorative fence within Exhibit B of the Agreement.

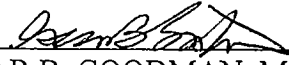
NOW, THEREFORE, said parties do hereby agree as follows:

- I. Exhibit B of the Agreement is hereby replaced with Exhibit B attached to this Amendment, which reflects the reduction of the common area in the Las Vegas Technology Center.
- II. All other terms previously agreed between the City and the Association shall remain in force for the duration of the Agreement.

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IN WITNESS WHEREOF, the parties hereto have caused this First 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

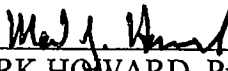
ATTEST:


BARBARA JO RONEUMUS, City Clerk

APPROVED AS TO FORM:

 1-20-00

LAS VEGAS TECHNOLOGY CENTER
OWNERS ASSOCIATION

By: 
MARK HOWARD, President

ATTEST:


MICHAEL MAHEWSKI, Secretary

lvtrco2

AGREEMENT

This Agreement, made and entered into the 1st day of MARCH, 1995, 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 (herein the "Association").

W I T N E S S E T H:

WHEREAS, each of the parties hereto is committed to ensure that the development of the Las Vegas Technology Center occurs in an aesthetically pleasing and economically sound manner; and

WHEREAS, the City and the Association have established certain common areas within the Las Vegas Technology Center for the common use, enjoyment and benefit of the Association; and

WHEREAS, the City and the Association agree that the maintenance requirements for the common areas and decorative fence are the responsibility of the Association; and

WHEREAS, the maintenance requirements include a variety of activities to be performed on the common area and decorative fence as more fully set forth below; and

WHEREAS, the City agrees to assist the Association in meeting its maintenance obligation of the common areas and decorative fence by paying for a portion of the utility costs to service the common areas.

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

I. MAINTENANCE OF THE COMMON AREAS

For the duration of this Agreement, and in consideration for the City paying a portion of the utility costs, the Association agrees to provide as a minimum the maintenance services provided in Exhibit "A" for those areas designated as the "Entry Feature" and the "Open Space" (herein the "Common Areas") and the decorative fence on Exhibit "B", both of which are attached hereto and incorporated herein as a part of this Agreement. Changes to the level of maintenance services in Exhibit "A" may be made provided such changes are made in writing and have the approval of the City Manager for the City. The Association may assign its maintenance obligation under this Agreement and the decorative fence to any contractor approved by the City (which approval shall not be unreasonably withheld); provided, however, such assignment shall not relieve or release the Association from responsibility for maintenance.

II. APPORTIONMENT OF UTILITY COSTS

The parties hereto agree that for the duration of this Agreement the utility costs shall be apportioned between the parties in accordance with Exhibit "C" attached hereto and

incorporated herein as a part of this Agreement. As used herein, "utility costs" refers to the charge or fee imposed by the utility company to provide water, electric or sewer services to the Common Areas of the Las Vegas Technology Center.

III. INSURANCE

The Association agrees to obtain and maintain during the existence of this Agreement, general comprehensive liability insurance for bodily injury and property damage in the minimum amount of One Million Dollars (\$1,000,000) combined single limit. Prior to the commencement of this Agreement, the Association shall furnish or cause to be furnished to the Agency certificates of insurance or endorsements evidencing the coverage required herein from an insurance company acceptable to the City. The Association will provide renewal certificates for insurance coverage required herein that expires during the existence of this Agreement within thirty (30) calendar days prior to the expiration date of said insurance.

The City, its officers, employees, agents, consultants and volunteers must be expressly covered as insured parties under such insurance. The insurance coverage required herein must provide for a 30-day written notice to the City before any amendments, modifications, suspensions, cancellations, reductions or non-renewal of coverage. This notice requirement does not waive the insurance requirements contained herein.

In the event the Association fails to comply with the insurance requirements contained herein, the City shall have the right, in addition to the remedies otherwise available, to procure or reinstate such insurance coverage. In either case, the City shall be entitled, upon 30 days written notice, to collect the cost thereof from the Association.

IV. TRANSFER OF COMMON AREAS

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.

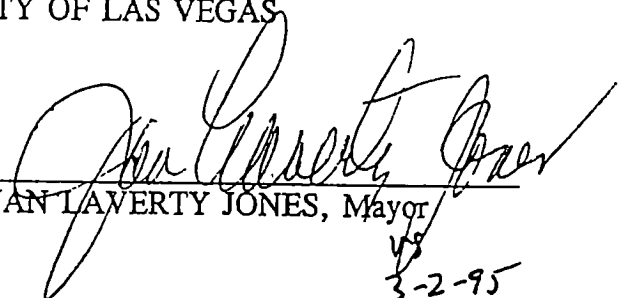
V. TERM

This Agreement shall remain in force and effect for a period of (i) ten (10) years from the date first set forth above, or (ii) the City disposes of all of its ownership interest in the

Las Vegas Technology Center, whichever occurs first.

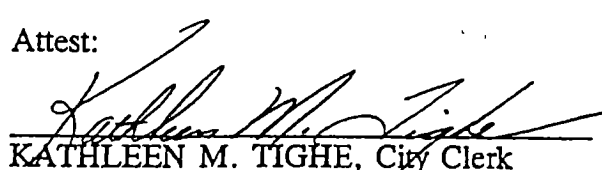
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives the day and year first above written.

CITY OF LAS VEGAS

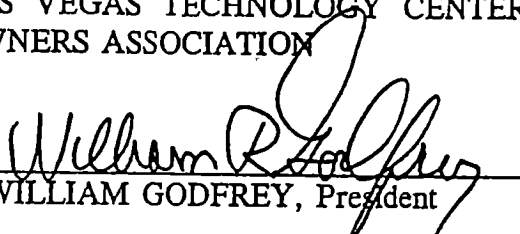
By 
JAN LAVERTY JONES, Mayor

vs
3-2-95

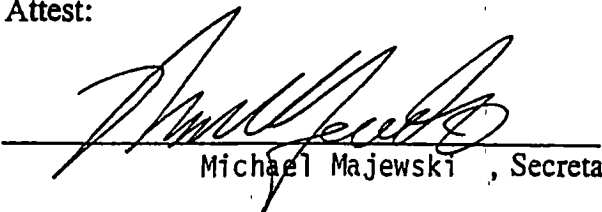
Attest:


KATHLEEN M. TIGHE, City Clerk

LAS VEGAS TECHNOLOGY CENTER
OWNERS ASSOCIATION

By 
WILLIAM GODFREY, President

Attest:


Michael Majewski, Secretary

**MAINTENANCE SERVICE AGREEMENT
FOR THE LAS VEGAS TECHNOLOGY CENTER OPEN SPACES
AND ENTRY FEATURES, PHASES II & III**

CLEANING/POLICING GROUNDS

1) Contractor shall remove all foreign material including trash, paper, cans, bottles, leaves, pet fecal, debris, etc. for the areas included in this maintenance service agreement. Each area shall be cleaned on a daily basis, unless otherwise indicated.

2) Contractor shall be responsible for notifying the Owners Association of graffiti problems in the contract areas. Upon notification, the Owners Association shall handle the problem for removal of graffiti.

3) Additional cleaning requirements are addressed throughout this maintenance service agreement.

a) **Parking Lots/Sidewalks:** Contractor shall remove all foreign material including trash, paper, cans, bottles, leaves, pet fecal, debris, etc. from this area on a weekly basis. Parking lots/sidewalks shall be power machined or hand-blown clean of all debris on a weekly basis, or as often as required to appear clean under any circumstance.

b) **Jogging Track:** Jogging track surface shall be hand-blown clean of all debris on a weekly basis, and shall be washed at least once (1) per quarter, or as often as required to appear clean under any circumstance. During the washing operation the Contractor shall inspect the track surface, and notify the Owners Association of any defects or problems which may be occurring.

c) **Canopies/Benches/Picnic Areas:** Picnic canopy areas including tables, benches, receptacles and pads, shall be cleaned on a weekly basis. Maintenance includes but is not limited to washing tables, benches, receptacles, concrete pads and removal of trash debris. Tables, benches and receptacles shall be cleaned with a soft bristle brush using mild-soap and water. After cleaning thoroughly with soap and water apply a liquid bleach for sanitizing.

d) **Signage:** Contractor shall inspect the sign periodically, and notify the Owners Association of any malfunctioning problems or visible sign damage which may be occurring.

e) **Restroom/Amphitheater:** Restroom facility shall be cleaned of trash, litter, and debris three (3) times per week. Concrete floors, walls, and fixtures shall be washed on a weekly basis, or as often as required to appear clean under

any circumstance. After cleaning thoroughly apply a liquid bleach for sanitizing. Contractor shall replenish restroom supplies and material as required. Contractor shall be reimbursed for the restroom supplies at the invoice price plus 25%. Contractor shall notify the Owners Association when any plumbing leaks or other problems occur which require specialized maintenance. Once notification is received indicating a problem, the Owners Association will see that the problem is corrected.

Amphitheater shall be hand-blown clean of trash, litter and debris on a weekly basis, and shall be washed at least once (1) per month, or as often as required to appear clean under any circumstance.

f) **Fitness Area:** Fitness equipment and surface shall be hand-blown clean of all debris on a daily basis, and shall be washed at least once (1) per month, or as often as required to appear clean under any circumstance. Contractor shall inspect the fitness equipment for loose nuts and bolts, missing parts, and in general any problems that may cause potential hazard to users. Contractor shall notify the Owners Association of potential hazards or problems relating to the equipment, so these concerns can be corrected. During the washing operation the Contractor shall inspect the protective surface, and notify the Owners Association of any defects or problems which may be occurring.

MATERIALS

1) All material used under this maintenance service agreement shall be the same or of equal quality as the initial installation, or subject to the approval of the Owners Association.

REIMBURSEMENT

1) In order for the Contractor to receive any and all reimbursements for additional material and labor used in this maintenance service agreement, prior written authorization from the Owners Association shall be received. If prior written authorization is not received, the Contractor shall not be entitled to receive any compensation for material and labor used, except under emergency conditions.

WATERING

1) All trees, lawns, shrubs and ground covers shall receive water through the irrigation system.

2) Irrigation system shall be checked for performance and effective coverage on a weekly basis. All damage to sprinkler heads and lines discovered by the Contractor shall be reported to the Owners Association. Contractor shall be responsible to maintain the system at 100% working order, and to program the controllers for seasonal changes.

- 3) Contractor shall furnish emergency twenty-four (24) hour service when necessary to repair damaged or malfunctioning irrigation system that is causing flooding.
- 4) Damage to the irrigation system caused by the Contractor's activities, or incurred by mowing practices shall be repaired by the Contractor at his expense.
- 5) Damage to the irrigation system due to vandalism, theft, acts of God, or tenant misuse shall be repaired by the Contractor and paid for by the Owners Association. Contractor shall be reimbursed for material used in making repair at the invoice price plus 25%.
- 6) In the event of an extended breakdown of the irrigation system, the Contractor shall operate the system manually at no charge to the Owner Association in order to maintain plant life until the system is returned to operation. Contractor shall be responsible for the health and condition of all plant material affected by the water system shut-down.
- 7) Trim lawn around sprinkler heads as required to maintain efficiency, and adjust sprinkler heads as necessary to maintain proper coverage of landscaped areas with minimum overspray. Overspray onto parking lots, automobiles, or roadways are unacceptable. Overspray onto walkways shall be minimized, and at no time shall the operation of the irrigation system be allowed to create a safety hazard or nuisance.

LAWN MAINTENANCE

- 1) Prior to mowing, lawn areas shall be cleaned and free of all debris, paper, stones, bottles, and miscellaneous litter.
- 2) Mowing of lawn areas shall be conducted in a neat orderly manner, using appropriate equipment which is clean, sharp and well-maintained. All grass clippings are to be picked up and removed from site unless the Contractor is equipped with mulching-mowers.
- 3) All lawn areas shall be mowed at least 4 times a month during the growing season and at lesser intervals during the winter months, but shall appear neat and trim under any circumstance.
- 4) Mow lawn areas when they reach 3" high May through September, 2-1/2" high April and October, and 2" high January through March, and November through December. Raise or reduce mowing heights gradually (1/2" per week).
- 5) All lawn areas shall be dethatched and aerated a minimum of two (2) times per year, in the spring and late summer.
- 6) Edging shall be accomplished when lawns are cut by using a standard power edger. Power edger shall be clean, sharp and well-maintained. Lawns shall be edged

along curbs, jogging tracks, sidewalks, driveways, and parking lots. All grass clippings and debris shall be picked up and removed from site.

7) Trimming shall be accomplished when lawns are cut. Trimming may be accomplished with a power monofilament type trimming machine, or by hand. All grass clippings and debris shall be picked up and removed from site.

8) In order to maintain a healthy green lawn, the Contractor shall apply an approved fertilizer to lawn areas four (4) times a year at no cost to the Owners Association. Additional applications by the Contractor shall be reimbursed for material at the invoice price plus 25%. Prior written authorization for additional applications are required by the Contractor to receive reimbursement.

9) All lawn areas shall be kept weed free. Method of controlling weeds (by hand or chemical) is at Contractor's option.

10) Contractor shall not be responsible for turf loss due to Owners operation of activities, vandalism, disease, or acts of God. Contractor shall be liable for replacement of turf loss through negligence or improper use of fertilizer, careless use of weed controls, lack of water, and damage from equipment operated by his employees.

TREE AND SHRUB MAINTENANCE

1) Trees and shrubs shall be pruned at least twice yearly, (Spring and early Fall) and as required during the year for minor shaping. Major tree pruning (over 12 feet) by the Contractor requires prior approval as to the removal work.

2) Deep root fertilization shall be applied to all trees and shrubs once a year at no cost to the Owners Association. An approved fertilizer shall be used for this application.

3) Contractor shall not be responsible for tree and shrub loss due to the Owners operation of activities, vandalism, frost, storm damage and disease. Contractor shall be liable for the replacement of tree and shrub loss through negligence, improper planting, improper culture, over fertilization, careless use of chemicals, weed controls, or damage from equipment operated by his employees.

4) Replacement of plant material shall be of same species, quality, quantity, and size as initial installation. Contractor shall follow and conform to original planting techniques and methods for plant replacement.

5) Inspect tree stakes at least every three (3) months and after high winds to prevent girdling of trunks or branches, and to prevent rubbing that causes bark wounds. Restake and tighten tree stakes as necessary at no cost to the Owners Association. Follow and conform to original staking techniques and methods for restaking. Do not

remove tree stakes without prior approval of the Owners Association.

6) Contractor shall take normal precautions and institute proper procedures for the control of weeds, insects, pests or disease and shall be responsible for all plant loss and damage resulting from improper procedure or the failure to take normal precautions to control weeds, insects, pests or diseases.

7) Native areas shall be kept free of all weeds and grasses. Method of controlling weeds (by hand or chemical) is at Contractor's option. Grass in tree wells shall be properly trimmed back, unless otherwise agreed upon.

8) Decomposed granite in native areas shall be periodically raked and scarified at time of weeding. If granite mulch becomes thin or shallow in areas, the Contractor shall be responsible to replace the granite to recommended depth. Contractor shall receive prior approval as to the work areas needing additional mulch. Contractor shall be reimbursed for material used in making the replacement at the invoice price plus 25%.

9) If chemicals are used for weed control, the Contractor shall be responsible for any and all adverse affects or death of plant material, including soil sterilization, runoff and drift onto adjacent properties. Contractor shall make all repairs or plant replacements due to chemical application at no cost to the Owners Association.

10) Contractor shall control gophers and other pests which burrow, crawl, fly, nest or otherwise reside in the contract areas. It shall be the Contractors responsibility to determine the method of control and to execute action as determined. Pesticides used in the method of control, shall be used in strict conformance with the manufacturer's instructions as they appear on the product label.

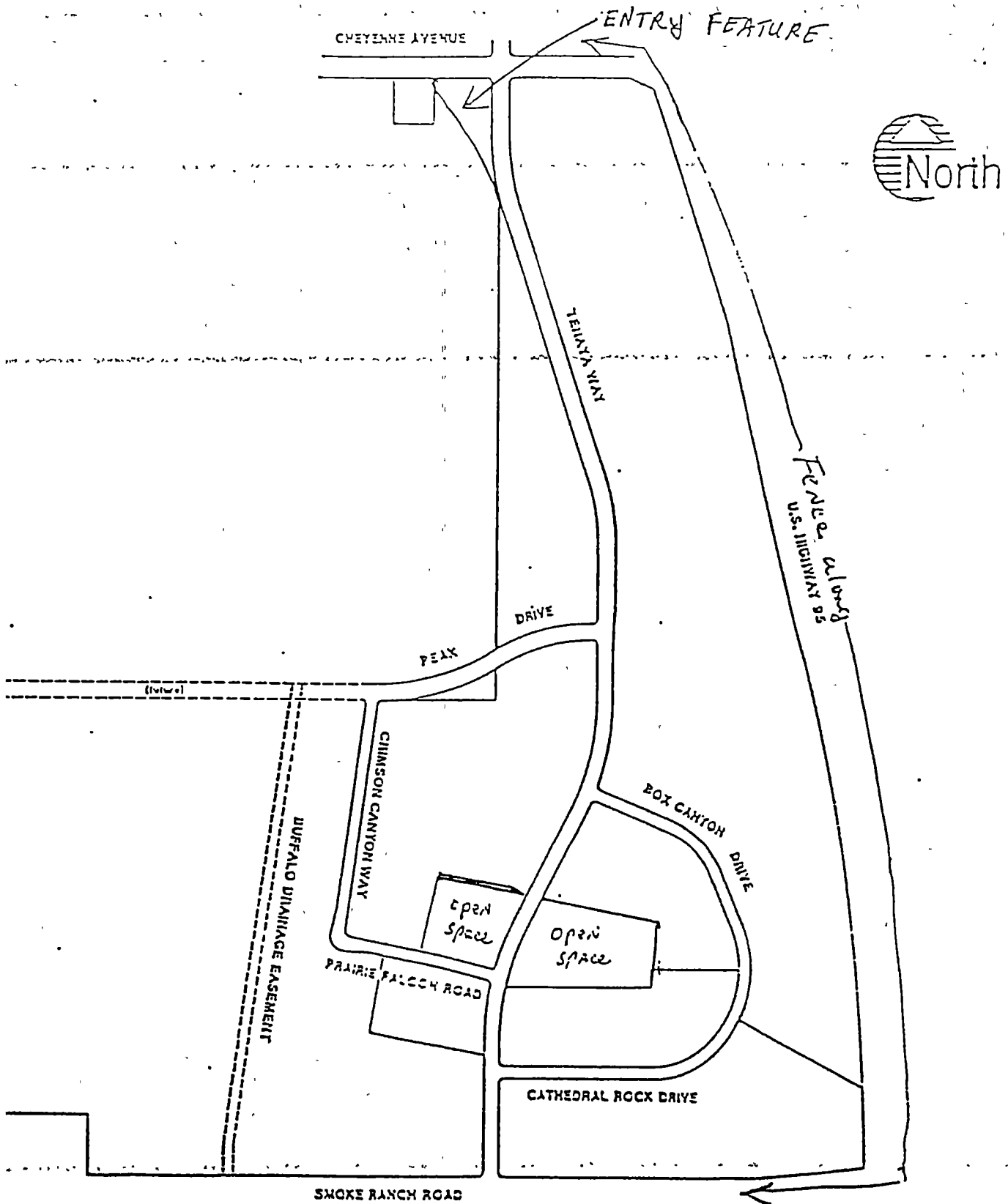
11) All chemicals, herbicides, pesticides, insecticides, and fertilizers to be used shall be registered for use in Nevada and have an Environmental Protection Agency Registration Number.

INSURANCE

1) Contractor shall be required to provide proof of liability Insurance for the amount of \$1,000,000.00.

2) Contractor shall be required to provide proof that he is registered with the State of Nevada Industrial Insurance Carrier, along with providing information as to State Contractor's License Number, Federal Tax I.D. Number, Federal Un-employment Number, State Un-employment Number, and City/County Business License Numbers.

LAS VEGAS TECHNOLOGY CENTER



APPORTIONMENT OF UTILITY COSTS
BETWEEN THE CITY OF LAS VEGAS AND THE
LAS VEGAS TECHNOLOGY CENTER OWNERS ASSOCIATION

<u>Year</u>	<u>City</u>	<u>Association</u>
I	100%	0%
II	90%	10%
III	80%	20%
IV	70%	30%
V	60%	40%
VI	50%	50%
VII	40%	60%
VIII	30%	70%
IX	20%	80%
X	10%	90%
XI	0%	100%

APN# 138-15-710-028
APN# 138-15-810-019

QUITCLAIM DEED

Recorded at the Request of:

Las Vegas Technology Center Owners Association
C/O Cornerstone Company
3810 Meadows Lane
Las Vegas, Nevada 89107-3112

Send Tax Statements and Recorded Document to:

Las Vegas Technology Center Owners Association
C/O Cornerstone Company
3810 Meadows Lane
Las Vegas, Nevada 89107-3112

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, The City of Las Vegas, a municipal corporation, does hereby REMISE, RELEASE AND QUITCLAIM to the Las Vegas Technology Owners Association, the real property in the City of Las Vegas, County of Clark, State of Nevada, described on Exhibit "A" attached hereto, together with all and singular tenement, hereditament, appurtenances thereunto belonging or in anywise appertaining.

DATED this _____ day of _____, 2004.

City of Las Vegas

By: _____
Oscar B. Goodman, Mayor

Approved as to form:

J. Tinkler
11/3/04 Date

ACKNOWLEDGEMENT

State of Nevada)
)ss.
County of Clark)

On this _____ day of _____, 2004, personally appeared before me, a Notary Public in and for said County and State, Oscar B. Goodman, known to me to be the Mayor of the City of Las Vegas, and he acknowledged to me the he executed the same for and on behalf of the City of Las Vegas, and that he executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

NOTARY PUBLIC in and for said
County and State

A.P.N. 138-15-710-028, -810-019
PORTIONS OF LAS VEGAS TECHNOLOGY CENTER /
TENAYA WAY AND FALCON PRAIRIE DRIVE

Those portions of the Southeast Quarter (SE 1/4) of Section 15, Township 20 South, Range 60 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, being portions of LAS VEGAS TECHNOLOGY CENTER (a commercial subdivision) as shown on Book 38 of Plats, Page 91, recorded February 16, 1988, and on Book 45 of Plats, Page 35, recorded September 4, 1990 all of Clark County, Nevada Records, described as follows:

PARCEL I

LAS VEGAS TECHNOLOGY CENTER COMMON AREA LOT B, as shown on Book 38 of Plats, Page 91 of Clark County, Nevada Records.

The above-described parcel of land contains an area of 257,155 square feet or 5.904 acres, more or less.

PARCEL II

That portion of LAS VEGAS TECHNOLOGY CENTER COMMON AREA LOT C as shown on Book 38 of Plats, Page 91, said portion being PARCEL 2 as shown on Record of Survey in File 107, Page 91, recorded March 2, 2000 all of Clark County, Nevada Records.

The above-described parcel of land contains an area of 66,343 square feet or 1.523 acres, more or less.

The above-described PARCEL I and PARCEL II contain a total area of 323,498 square feet or 7.426 acres, more or less.

**CITY OF LAS VEGAS
DEPARTMENT OF PUBLIC WORKS
RIGHT OF WAY DESIGN
LEGAL DESCRIPTION**

A.P.N. 138-15-710-028, -810-019

Reference: Book 38 of Plats, Page 91 (1988),
Book 47 of Plats, Page 35 (1990),
Record of Survey in File 107, Page 91 (2003)

Vesting: CITY OF LAS VEGAS

Section: SE 1/4, SEC 15, T20S, R60E, MDM

Street/Subdivision: PORTIONS OF LAS VEGAS TECHNOLOGY CENTER /
TENAYA WAY AND FALCON PRAIRIE DRIVE

W.A. No. P21100

Cogo:-

Set:-

Requested	eb	Written	byu	Checked	nw	Proofread	nw/byu
			09-09-04		09-09-04		09-09-04

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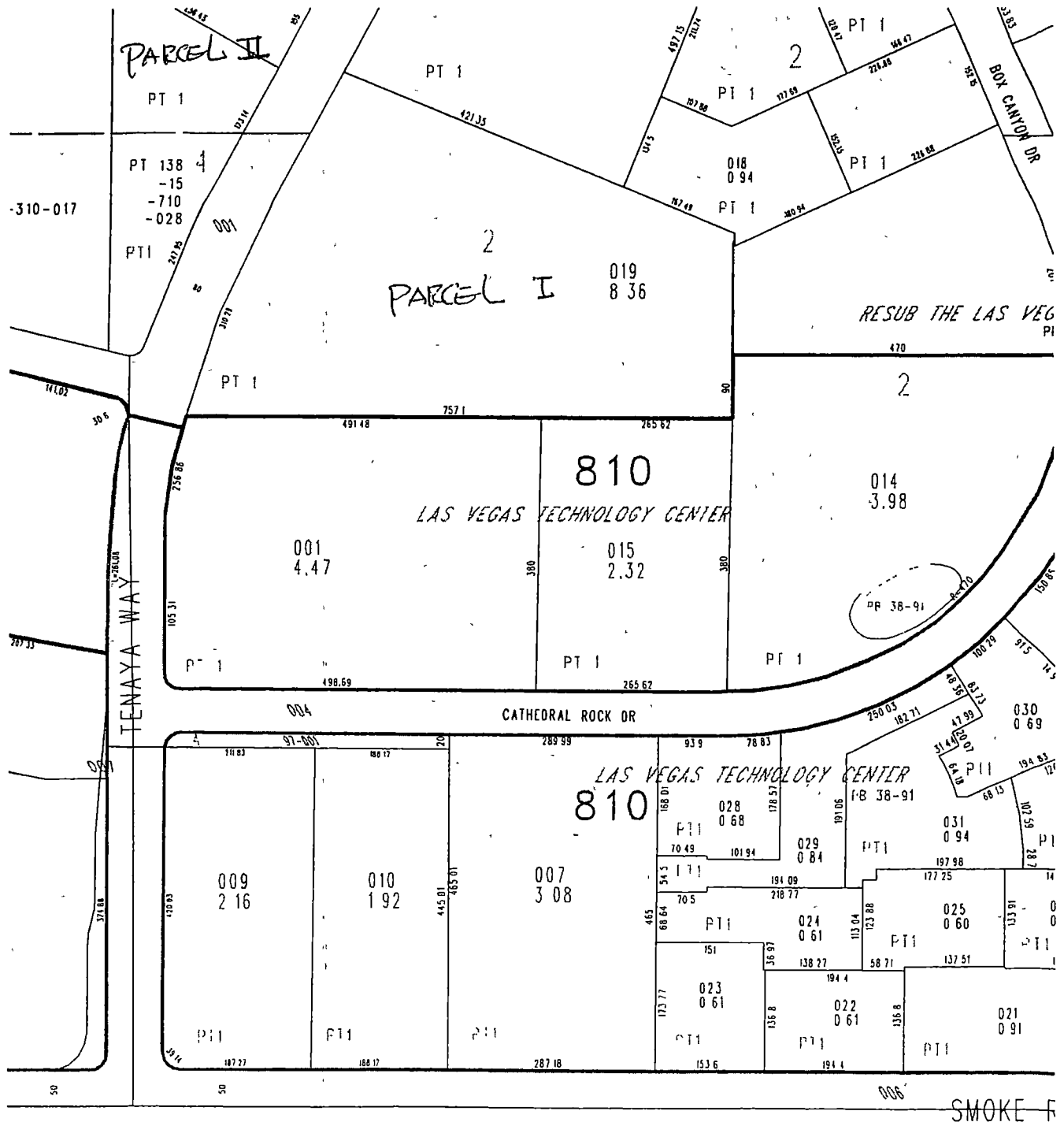
PARCEL II

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NOTES	This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office	MAP LEGEND	AVERAGE QA VALUE 45	ASSESSOR'S PARC M. W. Sch
	This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information		— PARCEL BOUNDARY — SUBD BOUNDARY — ROAD EASEMENT — PM/LD BOUNDARY — NON-PARCEL LOT LINE — MATCH LINE / LEADER LINE	
			USE THIS SCALE(Feet) WHEN MAP REDUCED FROM 11x17 ORIGINAL	001



AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: NEIGHBORHOOD SERVICES

DIRECTOR: ORLANDO SANCHEZ

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action to enter into a Disposition and Development Agreement (DDA) with Silver Sky Assisted Living Nevada Limited Partnership (Developer) to purchase approximately ten (10) acres of City of Las Vegas land located in the vicinity of Silver Sky Drive and Roland Wiley Road, APN 138-28-401-014 to develop and construct a senior assisted living project and senior housing - Ward 2 (Wolfson)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

On 9/15/04, Council approved an Assignment and Option Agreement to Silver Sky Assisted Living Nevada Limited Partnership (Developer) to convey the above-referenced parcel of land to the Developer to design, build and manage an assisted living facility to serve low-income seniors. The Developer now desires to exercise its option to purchase the property by entering into a DDA with the City of Las Vegas. The purchase is a requirement for receiving allocated tax credits and funding to build the project.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Disposition and Development Agreement

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

SUE PRESCOTT, NEIGHBORHOOD DEVELOPMENT SUPERVISOR, stated this is the next step in the Silver Sky Assisted Living project in which they have exercised their right to purchase the property. She confirmed a disposition and development agreement is in place with Silver Sky to assure development is in accordance with City standards. She recommended approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:03 - 3:04)

1-108

DISPOSITION AND DEVELOPMENT AGREEMENT

By and Between

CITY OF LAS VEGAS

and

**SILVER SKY ASSISTED LIVING
Nevada Limited Partnership**

DISPOSITION AND DEVELOPMENT AGREEMENT

THIS AGREEMENT is entered into as of the ____ day of _____, 2004, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter the "City") and SILVER SKY ASSISTED LIVING, A NEVADA LIMITED PARTNERSHIP (the "Developer").

I. [§ 100] SUBJECT OF THE AGREEMENT

A. [§ 101] Purpose of this Agreement.

The purpose of this Agreement is to facilitate affordable housing for the community and to accomplish the sale to, and purchase by the Developer of the Site as hereinafter described, which will lead to the creation of affordable housing and positive economic impacts, as further described hereinafter.

The development of the Site pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and the health, safety and welfare of its residents, and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements.

B. [§ 102] U.S. Patent

In order to facilitate the orderly development of affordable housing, the City was conveyed a certain parcel of real property from the United States through Patent No. 27-2004-0042 (the "Patent") which property shall be used for affordable housing or for a purpose related to affordable housing. Developer acknowledges receipt of the Patent and agrees to comply with the conditions of the patents.

C. [§ 103] Intentionally Omitted.

D. [§ 104] The Site.

The Site is comprised of approximately ten (10) acres of real property presently owned by the City. The Site consists of one contiguous parcel (hereinafter referred to as "Site"), within the City located along the Roland Wiley Road and Silver Sky Drive in Las Vegas, Nevada, as shown on the Map of the Site (Attachment "A"), and is more particularly described in the Legal Description of the Site (Attachment "D"). As part of the development of the Site, the Developer shall be permitted to record a subdivision map with respect to the Site for the purposes of subdividing the Site into two (2) or more parcels.

E. [§ 105] Parties to this Agreement.

1. [§ 106] The City.

The City is a municipal corporation duly formed and organized under the laws of the State of Nevada.

2. [§ 107] The Developer.

The Developer is Silver Sky Assisted Living, a Nevada limited partnership (hereinafter referred to as "Developer") whose address is c/o Silver Sky Assisted Living, LLC whose address is 33 Union Street, Boston, Massachusetts 02108. The Developer's general partner is Silver Sky Assisted Living, LLC whose sole manager is Affirmative Nevada, LLC. Wherever the term "Developer" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided.

The qualifications and identity of the Developer, its general partner, its limited partners, its principals and its officers are of particular concern to the City, and it is because of such qualifications and identity that the City has entered into this Agreement with the Developer. No voluntary or involuntary successor in interest of the Developer shall acquire any rights or powers under this Agreement except as expressly set forth herein. This Agreement may be terminated by the City pursuant to Section 410 hereof if there is any significant change (voluntary or involuntary) in the Developer not approved by the City prior to the completion of the development of the Site as evidenced by the issuance of a Certificate of Completion therefor. If there is any significant change (voluntary or involuntary) in the Developer which is not approved by the City subsequent to the completion of the development of the Site as evidenced by the issuance of a Certificate of Completion therefor, City shall be entitled to the remedy set forth in Section 215 as if such significant change were a transfer of ownership of the Site. The term "significant change" as used herein shall mean a change of the general partner or a change in ownership of 25% or more of the limited partnership interests of the Developer.

Except as specifically set forth herein and subject to Section 519, the Developer shall not assign all or any part of this Agreement without the prior written approval of the City, which approval shall not be unreasonably withheld.

Notwithstanding the foregoing, the Developer is permitted to: (1) effect the transfer of limited partnership interests by the Affordable Housing Resource Council to the tax credit equity partner that will acquire said interests; and (2) assign a portion of the Site to: (a) an affiliate of the Developer; (b) Southern California Presbyterian Homes for the purposes of developing two (2) projects pursuant to the Section 202 Supportive Housing for the Elderly Program administered by the U.S. Department of Housing and Urban Development; or (c) a 501(c)(3) organization for the purposes of developing affordable housing for the elderly. In the event of any such transfer or assignment, the transferee or the assignee, as the case may be, shall comply with any reasonable requests from the City for information related to the transferee or the assignee, as the case may be. Developer agrees to provide written notice to the City at least thirty (30) days prior to a transfer or assignment. Any transferee or assignee shall submit an executed Disclosure of Principals form, the form of which is attached hereto as Attachment "T".

F. [§ 108] The Development.

Subject to all provisions of this Agreement, the improvements to be constructed on the Site (the "Development") consist of a ninety (90) unit affordable assisted living facility. The Developer has engaged Nevada H.A.N.D., Inc., a Nevada non-profit corporation, to act as the general

contractor for the construction of the improvements comprising the Development (the "Contractor"). The construction of the improvements comprising the Development are set forth in Attachment "C" attached hereto, Scope of Development.

G. [§ 109] Good Faith Deposit.

Concurrently with the execution of this Agreement by the Developer, the Developer shall deliver to the City a deposit in the form of either cash or a cashier's check in the amount of Ten Thousand and Zero Hundredths Dollars (\$10,000.00). Such amount shall be retained by the City as the Developer's deposit under this Agreement (the "Good Faith Deposit") and shall serve as security for the performance of the obligations of the Developer under this Agreement prior to any return of the Good Faith Deposit to the Developer.

Following the execution of this Agreement by the Developer and prior to the execution by the City, any attempted revocation of Developer's offer to enter into this Agreement or any attempted material modification of the terms hereof without the consent of the City shall entitle the City to retain the Good Faith Deposit.

Upon termination of this Agreement by the City as provided in Sections 410-413 hereof, or termination by posting a bond or the issuance of the Certificate of Completion for the Development pursuant to Section 222, the Good Faith Deposit shall be returned to the Developer or retained by the City as liquidated damages to which the City is entitled under this Agreement.

The Good Faith Deposit shall be returned within thirty (30) days to the Developer by the City upon termination under Sections 128 or 408. Upon issuance of a Certificate of Completion for the Site, the Good Faith Deposit shall be returned to the Developer within thirty (30) days.

If the Developer is in default with respect to any material provision of this Agreement, the City may, except as set forth in Section 413 below, but shall have no obligation to, use the Good Faith Deposit or any portion of the Good Faith Deposit to cure such default or to compensate the City for any expense or damage sustained by the City and resulting from such default. If this Agreement has not been terminated as a result of such default, the Developer, on demand from the City, shall promptly restore such Good Faith Deposit to the full amount required by this Section 109. Prior to City's seeking recourse against the Good Faith Deposit, the City shall provide the Developer with thirty day written notice and an opportunity to cure same as provided by Section 401 of this Agreement.

H. [§ 110] Developer Obligations.

1. [§ 111] Financing for Development of the Site.

Within the time set forth in the Schedule of Performance, Attachment "B", the Developer shall submit to the City evidence of one or more conditional commitments for Development Loans (as hereinafter defined) or LIHTC Financing to finance the Development (the "Commitments"), where such Commitments shall evidence a commercially reasonable probability that sufficient funds will be available from institutional financiers or other sources satisfactory to the City to construct the Development in accordance with the Scope of Development and the Plans and Drawings (as hereinafter described). The City shall approve the Commitments by notice to the Developer within the

time set forth for City's approval in the Schedule of Performance, where commitments approved by the City shall be referred to as "Commitments" in this Agreement.

Notwithstanding the foregoing, without any further action on the part of the Developer or the City, the City shall have approved as of the date of this Agreement the following proposed Commitments: (i) a construction loan in the approximate amount of \$750,000 from Citibank; (ii) the NHD Loan in the approximate amount of \$800,000 or other construction, take out or permanent financing to be secured by senior real and personal property security interest in the Project; (iii) a \$1,000,000 City of Las Vegas HOME Grant; (iv) a loan in the approximate amount of \$555,000 from Federal Home Loan Bank; (v) the private grant of \$800,000 from Harrah's Casino; and (vi) LIHTC Financing from MMA Financial in the approximate amount of \$7,275,000.

In the event that the Developer enters into a Commitment with a third party (a "Lender") for a loan to be secured by the Site and/or the Development (a "Development Loan"), the Developer shall provide the City with a copy of the Development Loan and copies of the following only to the extent the Developer's Lender has required the following:

- a. A complete description of all real and personal property securing the Development Loan, together with any required collateral assignments, guarantees and other forms of security.
- b. The rate of interest or return payable with respect to the Development Loan, and any fees payable to the Lender during the Development Loan term.
- c. The repayment schedule including any extensions.
- d. The exact amount of funds to be made available to the Developer for the Development after deduction of the Lender's closing or other fees payable or deducted at closing, closing costs, commissions and the like.
- e. A description of the approved budget (the "Construction Budget") against which funds will be disbursed and the conditions and timing for disbursement.
- f. A description of all required property, liability and title insurance, and payment and performance bonds.
- g. Copies of proposed material loan documents.

The Commitment(s) shall be submitted to the City, and the City shall approve or disapprove the commitment(s) by the dates set forth in Attachment "B", where such approval shall not be unreasonably withheld.

2. [§ 112] Conditions Precedent to Transfer of Site

The Developer agrees and warrants to comply with certain conditions precedent to transfer of the Site, which shall be construed as conditions precedent and not merely covenants running

with the land:

- a. The Developer agrees to furnish and provide to the City the Commitments, which shall describe the Development Loans, the Lenders and corresponding terms and conditions, in accordance with Section 111 as described above.
- b. The Developer agrees to submit to the City of Las Vegas Planning Department, Public Works Department, and Department of Building & Safety all necessary applications for review and approval of architectural plans, mechanical, electrical, and plumbing plans, site utility plans, landscaping plans, and structural plans necessary for pulling a building permit to commence construction of the Development. The Developer further agrees to submit the required fees for said applications, and post the required bonds in order to commence construction.
- c. The Developer shall provide a survey of the Site and shall submit the survey to the Escrow Agent prior to conveyance of the Site.

3. [§ 113] Conditions Subsequent

The following conditions are conditions subsequent to the conveyance of the Site, and are not merely covenants. Subject to all terms and conditions of this Agreement, and conditioned and contingent upon satisfaction of all conditions and contingencies set forth in this Agreement, the Developer shall perform the following:

- a. The Developer must construct the Development in accordance with Attachments "B" and "C".
- b. The Developer must construct the on-site improvements and off-site improvements in accordance with the Patent, architectural design which complements the commercial buildings in the surrounding area and vicinity, the development of a parking lot, internal traffic circulation system, quality on-site landscaping, signage, and additional improvements for the Site, all as more particularly described in the Scope of Development (Attachment "C").
- c. The Basic Concept Drawings contained in Attachment "F" show the Site Development as it is tentatively and initially to be developed pursuant to this Agreement, including the general building layouts, site coverage, parking, landscaping and architectural renderings for the Development. The Site shall be developed as generally established in these Basic Concept Drawings and related documents. The Developer shall have the right to change certain items in the Basic Concept Drawings such as traffic access, parking areas and landscaping, subject to the written consent of the City, for which consent shall not be unreasonably withheld. The Developer shall advise City in writing of proposed changes to the Basic Concept Drawings, and City shall have ten (10)

calendar days from receipt to consent or reject such proposed changes. Failure of City to respond within ten (10) calendar days shall constitute consent.

- d. In accordance with Attachments "B" and "C", the Developer shall be responsible for all on-site improvements to the Site as required by the City in connection with the development of the Site. The Developer shall be solely responsible for connection of all utilities to the Site, and any and all fees arising from said connection.
- e. The Developer will cause a temporary sign to be installed on the Site indicating that it is being developed in conjunction with the City and listing the members of the Las Vegas City Council and the City Manager of the City.
- f. Pursuant to Section 215 hereinafter, Developer shall maintain ownership of the Development for a minimum of fifteen (15) years from the date of issuance of the Certificate of Completion, except for transfers authorized by this Agreement or approved in writing by the City.

I. [§ 114] City Obligations.

1. [§ 115] Transfer of the Site.

- a. Subject to satisfaction of the conditions precedent described in Section 112, the City shall transfer title of the Site to the Developer at Closing as set forth in Section 122.
- b. The Final Purchase Price of the Site is Ten and Zero Hundredths Dollars (\$10.00) ("Final Purchase Price"). The payment of the Final Purchase Price shall be paid to the Escrow Agent prior to closing.

2. [§116] Approvals.

Whenever approval is required under this Agreement by the City, that approval shall be issued by the City Manager or his designee, except for approvals resulting in a material change to this Agreement, as determined by the City Manager, which require the approval of the Las Vegas City Council.

Subsequent additional escrow instructions may be authorized on behalf of the City and executed by the City Manager, or by the designee of the City Manager, subject to the condition that there is no material modification to the terms of this Agreement, nor additional monetary adjustment which obligates the City to an amount in excess of Twenty-Four Thousand Nine Hundred Ninety-Nine and Zero Hundredths Dollars (\$24,999) to the Developer.

3. [§117] Off-Site Improvements.

The Site consists of unimproved land to which the utilities and infrastructure and all off-

site improvements are available. It is the sole responsibility of the Developer to obtain and connect the necessary services from local utility companies.

Commencement of construction shall be deemed to have occurred upon the initial pouring of the foundation for the Development. The commencement of clearing, grubbing, or grading on the Site shall in no instance be deemed commencement of construction.

4. [§118] Liens.

Prior to any Closing hereunder, the City shall have paid in full (or provide bonds therefor sufficient to remove from title) all contractors, subcontractors, laborers, material men and all other parties having lien rights in connection with any work, if any, performed on the Site or affecting the Site (other than by or on behalf of the Developer or its affiliates) for which a lien right may exist, and City shall have paid in full and removed any and all debts and monetary obligations encumbering the Site whether or not recorded or specified as an encumbrance or exception to title on the Title Report, and City shall furnish to the Developer at Closing sufficient proof of any payment or removal of liens.

5. [§119] Government Notices.

Within ten (10) days following the Effective Date, the City shall deliver to the Developer a copy of any notice or information relating to the Site received by City from any and all governmental or quasi-governmental authorities or entities or third parties and shall deliver any such notice or information received after the Effective Date within three (3) business days after receipt thereof by City.

6. [§120] Intentionally Omitted.

J. [§121] Site Conveyance.

In accordance with and subject to all terms, covenants and conditions of this Agreement, the City agrees to sell the Site, and the Developer agrees to purchase for development for the amount of the Final Purchase Price, upon Developer's submission of the Commitments as set forth in Section 111 and the City's satisfaction of the conditions precedents described in Section 112.

1. [§122] Opening of Escrow; Closing.

For purposes of this Agreement, the opening of escrow (the "Opening of Escrow") for the Site shall be deemed to be the date on which three (3) copies of this Agreement, executed by the Developer and City, are delivered to First American Title Company, or such other title company as the parties may agree upon (hereinafter referred to as "Escrow Agent"). The consummation of the transaction as to the Site shall occur within thirty (30) calendar days of the satisfaction of the conditions precedent pursuant to Section 112. Closing shall be deemed to have occurred when (i) all closing documents contemplated by this Agreement have been delivered to, received by and executed by the appropriate parties, (ii) all conditions to such Closing contemplated by this Agreement have been satisfied or waived, and (iii) the deed required pursuant to Section 129 has been recorded.

2. [§123] Construction Commencement Date.

The Developer shall commence construction of the Site within the time frames set forth in Attachment "B", Schedule of Performance, which shall be hereinafter referred to as the "Construction Commencement Date."

3. [§124] Site Information.

To the best of City's knowledge, the City does not possess any documents, reports, studies or information pertaining to the Site except for the Patent issued by the United States Bureau of Land Management.

4. [§125] Condition of Title.

The City shall convey to the Developer fee simple title subject to:

- a. A lien not yet delinquent for ad valorem taxes for real property, and any general or special assessments against the Site; and
- b. Any and all other exceptions, easements, conditions, covenants or reservations set forth in the Grant, Bargain and Sale Deed and of record.

The Escrow Agent shall, upon the signing of this Agreement by the Parties and the delivery of a copy to Escrow Agent, deliver to the Developer a preliminary title report and legible copies of all documents referred to therein covering or relating to the Site, and shall thereafter provide a survey of the Site to the Developer (at the Developer's sole expense, but with the cooperation and all survey information available to the City being provided to assist in obtaining such survey). The Developer shall then approve or disapprove the exceptions listed therein as to the Site to be acquired by giving the Escrow Agent written notice thereof within twenty (20) days of receipt of the Preliminary Title Report. Failure to give written notice by the date of closing, of approval or disapproval to the Escrow Agent of some or all of the exceptions shall be deemed to be approval of all exceptions, except for monetary liens and taxes. If the Developer disapproves any exceptions, the City shall have five (5) days within which to agree in writing to remove the exception. Failure to give written notice of such agreement to the Developer and the Escrow Agent shall be deemed to be refusal. If City does not agree to remove any other exceptions properly and timely disapproved by the Developer, this Agreement shall terminate without further liability to the Developer, unless the Developer waives its objection in writing delivered to the City and to the Escrow Agent. If the City shall agree to remove any exception objected to by the Developer, the City shall then have until the date for close of escrow within which to remove such exception. If the City is unable to remove any exception objected to by the Developer and which the City has agreed to remove by the date for close of escrow, the Developer may elect to (1) terminate this Agreement and receive a return of all funds and documents; or (2) waive the objection and close escrow.

The City agrees not to encumber the Site after the effective date of this Agreement, and further agrees to remove any monetary liens against its Site, and any voluntary encumbrances allowed to be placed against such Site after such effective date.

5. [§126] Termination of Agreement and Escrow—Non Default.

If this Agreement is terminated by the Developer or the City as permitted by any provision of this Agreement which does not constitute a default hereunder, the City shall return to the Developer the Good Faith Deposit, together with all earnings thereon; Escrow Agent shall return all documents to the party which supplied the documents; the Developer shall return to the City any reports, studies, plans, surveys, drawings, plats and specifications delivered to the Developer by the City, and the Developer and the City shall have no further obligation pertaining to the purchase or sale of the Site, except as to any surviving indemnifications set forth in this Agreement. The contingency set forth in Section 125 above is for the sole benefit of the Developer, and the Developer, in its sole discretion, may at any time in writing waive the contingency applicable to it in which case the waived contingency shall be deemed to be fully satisfied.

6. [§127] Conveyance at Closing; Simultaneous Closing.

Prior to Closing, the City shall deliver to Escrow Agent a Grant, Bargain and Sale Deed substantially in the form attached hereto as Attachment "G" for the Site wherein the Developer is grantee (the "Deed"), subject only to the items set forth in the Title Report, as approved by the Developer pursuant to Section 125, together with any affidavit or other documents required by law for recording deeds. Upon Closing, the Escrow Agent shall record the Deed for the Site.

Upon the Closing, Escrow Agent shall file the Deed for recordation among the land records in the Office of the County Recorder of Clark County, Nevada, which Deed shall be recorded simultaneously with the deeds of trust or other security instruments securing acquisition, development, construction or other real estate secured financing for the Development.

7. [§128] Title Insurance Policies.

Concurrently with recordation of the Deed conveying the Site and as a condition of closing, the Escrow Agent and any required co-insurer shall provide and deliver to the Developer a title insurance policy issued by the Escrow Agent insuring that title is vested in the Developer in the condition required by Section 125 of this Agreement, and the title insurance policy shall be of the type and in the amount requested by the Developer receiving title to the Site, and with such endorsements and affirmative coverages as may be required by the Developer.

If the Developer desires to obtain extended coverage for its title policy, the City shall provide the Escrow Agent at closing with such evidence and customary documents as are reasonably required to issue such coverage.

The Developer shall pay for the standard title insurance (CLTA) premium for the policy and amount of title insurance and the Developer shall pay for any special endorsements and coverages, requested by the Developer for its Site acquired thereunder, including the additional cost of an ALTA survey policy.

8. [§129] Apportionment and Incidental Costs.

The Site taxes based from the Clark County Assessor shall be assessed as of the date of

the respective Closing, and shall be assumed and paid thereafter by the Developer as to the Site so acquired by the Developer.

9. [§130] Brokerage.

The Developer and the City each represent to the other that it has not dealt with any other real estate broker or any other party entitled to a commission, broker's fee or other compensation in connection with the sale of the Site by the City to the Developer. The Developer and the City each agree to indemnify, protect, defend and hold the other harmless for, from and against any expense, including, without limitation, attorneys' and accountants' fees, claims, actions, suits or demands for payment of any commission, finder's fee or other sum initiated by any broker, commission agent or other person which such party or its representatives has engaged or retained or with which it has had discussions concerning the transaction contemplated by this Agreement.

10. [§131] Changes in the Site.

Should all or any part of the Site be taken from City by eminent domain proceedings prior to the Closing on the Site, or, if prior to such Closing, any governmental authority should issue notice of any taking or proposed taking, the Developer may terminate this Agreement as to any portion of the Site not yet acquired by Developer by sending written notice thereof to City and Escrow Agent on or before the applicable Closing. If the Developer does not elect to terminate, then this Agreement shall remain in full force and effect. In the event the Developer terminates this Agreement pursuant to this paragraph, the Developer shall be entitled to an immediate refund of the Good Faith Deposit together with any interest earned thereon.

11. [§132] Possession.

Possession, unless previously delivered pursuant to Section 115, shall be delivered to the Developer upon Closing.

12. [§133] "As Is" Sale

The Developer acknowledges and agrees that the Site is to be sold and conveyed to, and accepted by the Developer in an "as is" condition with, if any, all faults and defects. Except as otherwise specifically stated in this Agreement, the City makes no representations or warranties of any kind whatsoever, either express or implied, with respect to the Site or any of such related matters; in particular, but without limitation, the City makes no representations or warranties with respect to the use, condition, title (except as provided by the Deed to be delivered by the City to the Developer as set forth in Section 127), occupation or management of the Site, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Site. The Developer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and the purchase and sale of the Site and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

II. [§ 200] DEVELOPMENT OF THE SITE

A. [§201] Development of the Site by the Developer.

1. [§202] Scope of Development.

The Site shall be developed as provided herein and as provided in the Scope of Development in Attachment "C", the Basic Concept Drawings and the Construction Plans, Drawings and Related Documents as set forth in Sections 203 and 204.

2. [§203] Basic Concept Drawings.

The Site shall be developed as generally established in the Basic Concept Drawings as provided in Attachment "F" which have been submitted to and approved by the City except for changes subsequently agreed upon between the Developer and the City.

3. [§204] Construction Plans, Drawings and Related Documents.

The Developer shall prepare and submit to the City for, and the City shall review and approve the following plans, drawings, related documents, and any subsequent revisions thereto to determine their consistency with the Basic Concept Drawings attached hereto as Attachment "F" for the Development of the Site, to wit:

- a. Final Architectural Plans
- b. Final Plot Grading Utility Plans
- c. Final Structural Plans
- d. Final Mechanical, Electrical, and Plumbing Plans

e. **Final On Site Landscaping Plans**

Said plans, drawings and related documents shall be provided within a reasonable time prior to the commencement of construction of the Site, and are hereinafter referred to as the "Plans and Drawings" and by this reference are incorporated herein as a part of this Agreement. The Plans and Drawings shall be deemed approved by the City unless rejected, in whole or in part, by written notice thereof by the City to the Developer made within thirty (30) calendar days after submission to the City. Any significant design changes in the elevations or Site Plan must be reviewed and approved by the Neighborhood Services Department Director or his designee. For purposes of this Section, the term "City" refers to the City Neighborhood Services Department. Submission of required submittals to the City does not relieve the Developer from any submittals of plans and drawings required of other City departments.

The Developer agrees to construct the improvements on the Site in accordance with the approved Plans and Drawings.

4. **[§205] City Approval of Changes in the Plans and Drawings.**

If the Developer desires to make any material change in the Plans and Drawings after their approval by the City, the Developer shall submit the proposed change to the City for its approval, which approval shall not be unreasonably withheld. If the proposed change is approved, the City shall notify the Developer in writing within fifteen (15) calendar days after the submission to the City. Such change in the Plans and Drawings shall, in any event, be deemed approved by the City unless rejected, in whole or in part, by written notice thereof by the City to the Developer setting forth in detail the reasons therefor, and such rejection shall be made within the said 15-calendar-day period. This section does not apply to plans and drawings required by other City departments through the building or planning permit process.

5. **[§206] Cost of Construction.**

The cost of developing the Site and constructing all improvements thereon shall be borne by the Developer.

6. **[§207] Construction Schedule.**

The Developer shall begin and complete all construction and development of the Site within the times specified in Attachment "B" or such reasonable extension of said dates as may be requested by the Developer, granted by the City or provided in Section 504 of this Agreement, where such extensions shall not be unreasonably withheld. Attachment "B" is subject to revision from time-to-time as mutually agreed upon in writing between the Developer and the City.

7. **[§208] Insurance and Indemnification.**

- a. The Developer shall require the Contractor to obtain and maintain during the existence of this Agreement, general comprehensive liability insurance for bodily injury and property damage in the minimum amount of Two Million and Zero Hundredths Dollars (\$2,000,000.00) combined

single limit. If such policy is on a "claims made" basis, then such coverage shall be maintained in effect for one (1) year after the issuance of the final Certificate of Completion.

- b. Prior to the commencement of any construction on the Site, the Developer shall furnish or cause to be furnished to the City certificates of insurance or endorsements evidencing the coverage required herein.
- c. The Developer will provide renewal certificates for insurance coverage required herein that expires during the existence of this Agreement within thirty (30) calendar days prior to the expiration date of said insurance.
- d. The City, its officers, employees, agents, consultants and volunteers must be expressly covered as insured parties under the insurance coverage required herein.
- e. The insurance coverage required herein must provide for a 30-day written notice to the City before any amendments, modifications, suspension, cancellations, reductions or non-renewal of coverage. This notice requirement does not waive the insurance requirements contained herein.
- f. In the event the Developer fails to obtain, or maintain the insurance required herein, the City shall have the right, in addition to the remedies available under Sections 407, 412 and 413, to pay the premium from the Good Faith Deposit to reinstate the insurance coverage which the Developer has failed to maintain, or to procure substitute insurance coverage, which in either case the City shall be entitled to collect the cost thereof from the Developer or deduct the same from any sums due the Developer under this Agreement.
- g. In addition to the insurance requirements of this Section, the Developer shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless the City, and its officers, members, consultants, agents and employees, from and against any and all actions, claims, demands, liabilities, losses or costs, including reasonable attorneys' fees and court costs, for injuries to or the death of any person or persons or damages to property, including property of the City, which may arise out of, be caused by or result from the performance of the Developer's obligations under this Agreement excluding any claims, demands, liabilities, losses or costs resulting from the acts or omissions of the City and any of their respective officers, members, consultants, agents and employees.
- h. Subject to NRS Chapter 41, the City shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless the Developer, and its respective officers, members, consultants, agents, contractors, sub-contractors and employees, from and against any and all actions,

claims, demands, liabilities, losses or costs, including reasonable attorneys' fees and court costs, for injuries to or the death of any person or persons or damages to property, including property of the Developer, which may arise out of, be caused by or result from the performance of the City's obligations under this Agreement excluding any claims, demands, liabilities, losses or costs resulting from the acts or omissions of the Developer, and any of its officers, members, consultants, agents and employees.

- i. The Developer shall also furnish or cause to be furnished evidence satisfactory to the City that any contractor with whom it has contracted for performance of the work on the Site carries worker's compensation insurance required by law.

8. [§209] City, and Other Governmental Permits.

Before commencement of construction or development of any buildings, structures or other work of improvement upon the Site, the Developer shall, at its own expense, secure or cause to be secured any and all permits which may be required by the City or any other governmental agency affected by such construction, development or work. The City shall provide all assistance deemed appropriate by the City to the Developer in securing these permits.

9. [§210] Rights of Access.

For the purposes of assuring compliance with this Agreement, representatives of the City shall have the right of reasonable access to the Site without charges or fees and at normal construction hours during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in constructing the improvements. The City shall indemnify the Developer and hold it harmless from any damage caused, or liability arising from, this right to access subject to the limitations of NRS Chapter 41.

The Developer and its engineers and agents shall have access to the Site at reasonable times after Opening of Escrow for the purpose of conducting geological, soil, drainage, engineering, building inspection, environmental tests and other studies and surveys which the Developer, in its reasonable discretion, deems necessary to determine whether the Site is suitable for Developer's contemplated use. The Developer shall thereafter restore the Site to the condition which existed prior to performing such tests and studies, including the application of a dust palliative on any soil disturbed by Developer as a result of such tests to the express written satisfaction of the City, and shall indemnify and hold City harmless from and against costs, expenses or liability incurred as a result of Developer's activities on the Site exercised pursuant to this paragraph.

10. [§211] Compliance With Local, State, and Federal Laws.

The Developer shall carry out the construction of the improvements in conformity with all applicable laws, including all applicable federal, state and local standards.

11. [§212] Antidiscrimination During Construction.

The Developer, for itself and its successors and assigns, agrees that in the construction of the Development provided for in this Agreement, the Developer will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, age, ancestry or national origin.

B. [§213] City Approval of Operating Covenants, And Reciprocal Easement Agreements.

Upon written request, delivered by the City to the Developer, the City reserves the right of approval, which shall not be unreasonably withheld, of operating covenants and reciprocal easement agreements that the Developer may enter into during construction of the Development. Such operating covenants and reciprocal easement agreements shall be deemed approved by the City unless rejected, in whole or in part, by written notice thereof by the City to the Developer setting forth in detail the reasons therefor, within fifteen (15) calendar days after the submission to the City.

C. [§214] Taxes, Assessments, Encumbrances and Liens.

Prior to the issuance of a Certificate of Completion, the Developer shall not place or allow to be placed on the Site any mortgage, trust deed, encumbrance or lien unauthorized by this Agreement. Subsequent to the issuance of a Certificate of Completion, the Developer shall be allowed to place on the Site any mortgage, trust deed, encumbrance or lien. The Developer shall remove or have removed any levy or attachment caused by Developer or Developer's agents, contractors or subcontractors, to be made on the Site (or any portion thereof), or shall assure the satisfaction thereof, within a reasonable time.

Nothing herein contained shall be deemed to prohibit the Developer from contesting the validity or amounts of any tax, assessment, encumbrance or lien, or to limit the remedies available to the Developer in respect thereto, as long as such contest does not impair the title to the Site.

D. [§215] Prohibition Against Transfer of Site, the Buildings or Structures Thereon.

The Developer hereby represents and warrants that the Site is being acquired for the purpose of Development as defined in Section 108, and is not for speculative purposes. Subject to Section 107, the Developer shall not, except as expressly permitted by this Agreement, sell, transfer, convey, or assign the whole or any part of the Site or the buildings or improvements thereon without the prior written approval of the City. This prohibition shall not be deemed to prevent the granting of easements or permits to facilitate the development of the Site.

In the absence of specific written agreement by the City, no such transfer, assignment or approval by the City shall be deemed to relieve the Developer or any other party from any obligations under this Agreement until completion of Development as evidenced by the issuance of a Certificate of Completion therefor.

E. [§216] Security Financing; Rights of Holders.

1. [§217] No Encumbrances Except Mortgage, Deeds of Trust, Sales and Lease-Backs or Other Financing for Development.

Notwithstanding Sections 214 and 215 of this Agreement, mortgages, deeds of trust, sales and leases-back or any other form of conveyance required for any reasonable method of financing are permitted before issuance of a Certificate of Completion but only for the purpose of securing loans of funds to be used for construction of improvements on the Site or any other expenditures necessary and appropriate to develop the Site under this Agreement. The Developer shall notify the City in advance of any mortgage, deed of trust, sale and lease-back or other form of conveyance for financing if the Developer proposes to enter into the same before issuance of a Certificate of Completion. The Developer shall not enter into any such conveyance for financing without the prior written approval of the City, which approval the City agrees to give if any such conveyance is given to a responsible financial or lending institution or other reasonable acceptable person or entity. Such lender shall be deemed approved unless rejected in writing by the City within ten (10) calendar days after notice hereof to the City by the Developer. In any event, the Developer shall promptly notify the City of any mortgage, deed of trust, sale and lease-back or other financing conveyance, encumbrance or lien that has been created or attached thereto prior to completion of the construction of the improvements on the Site whether by voluntary act of the Developer or otherwise. The words "mortgage" and "deed of trust," as used herein, include all other appropriate modes of financing real estate acquisition, construction and land development.

2. [§218] Holder Not Obligated to Construct Improvements.

The holder of any mortgage, deed of trust or other security interest authorized by this Agreement may, but shall in no way be obligated by the provisions of this Agreement to construct or complete the improvements or to guarantee such construction or completion. Nothing in this Agreement shall be deemed to construe, permit or authorize any such holder to devote the Site to any uses or to construct any improvements thereon other than those uses or improvements provided for or authorized by this Agreement.

3. [§219] Notice of Default to Mortgage, Deed of Trust or Other Security Interest Holders; Right to Cure.

Whenever the City shall deliver any notice or demand to the Developer with respect to any breach or default by the Developer in completion of construction of the improvements, the City shall at the same time deliver a copy of such notice or demand to each holder of record of any mortgage, deed of trust or other security interest authorized by this Agreement who has previously made a written request to the City therefor. Each such holder shall (insofar as the rights of the City are concerned) have the right, at its option, within ninety (90) calendar days after the receipt of the notice, to cure or remedy or commence to cure or remedy any such default and to add the cost thereof to the security interest debt and the lien of its security interest. In the event there is more than one such holder, the right to cure or remedy a breach or default of the Developer under this Section 219 shall be exercised by the holder first in priority or as the holders may otherwise agree among themselves. Nothing contained in this Agreement shall be deemed to permit or authorize such holder or its nominees or assignees as permitted by this Agreement or approved by the City to undertake or continue the construction or completion of the improvements (beyond the extent already made) without first having expressly assumed the Developer's obligations to the City by written agreement satisfactory to the City. The holder or its nominees or assignees as permitted by this Agreement or approved by the City in that event must agree to complete, in the manner provided in this Agreement, the improvements to which the lien or title of such holder relates and submits evidence satisfactory to the City that it has the qualifications and financial responsibility necessary to perform such obligations.

Any such holder properly completing such improvements shall be entitled, upon written request made to the City, to a Certificate of Completion from the City. Anything to the contrary notwithstanding, a default or breach by the Developer, and/or a notice of default or breach by the City to the Developer shall in no way impair or hinder the holder's priority or security interest represented by holder's mortgage, deed of trust or other security interest.

4. [§220] Failure of Holder to Complete Improvements.

In any case where, ninety (90) calendar days after receipt by the holder of any mortgage, deed of trust or other consensual lien of record of said notice of Developer's default in completion of construction of improvements under this Agreement, the holder of any mortgage, deed of trust or other security interest creating a lien or encumbrance upon the Site has not exercised the option to construct, or if it has exercised the option and has not proceeded diligently with construction, the City may purchase the mortgage, deed of trust or other security interest by sending written notice to the holder and making payment to the holder within thirty (30) calendar days of such written notice of the amount of the unpaid debt, plus any accrued and unpaid interest. If the ownership of the Site has vested in the holder, the City, if it so desires, shall be entitled to a conveyance of the Site from the holder to the City upon payment to the holder, within thirty (30) days of the date on which ownership of the Site became vested in such holder, of an amount equal to the sum of the following:

- a. The unpaid mortgage, deed of trust or other security interest debt at the time title became vested in the holder (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings);
- b. All expense with respect to foreclosure;
- c. The net expenses, if any (exclusive of general overhead), incurred by the holder as a direct result of the subsequent management of the Site;
- d. The costs of any authorized improvements made by such holder; and
- e. An amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage or deed of trust debt and such debt had continued in existence to the date of payment by the City.

5. [§221] Right of City to Cure Mortgage, Deed of Trust or Other Security Interest Default.

In the event of a default or breach by the Developer of a mortgage, deed of trust or other security interest with respect to the Site prior to the completion of the Development, and the holder has not exercised its option to complete the Development, the City may cure the default within ninety (90) calendar days after the expiration of the ninety (90) day period provided for in Section 220 or the receipt of the holder's notification that it will not complete the Development. In such event, the City shall be entitled to a lien upon the Site to the extent of such costs and disbursements. Any such lien shall be subject to mortgages, deeds of trust or other security interests executed for the sole purpose of obtaining funds to acquire or develop the Site as authorized herein.

F. [§222] Certificate of Completion.

A Certificate of Completion shall be issued promptly after receipt of a request therefor after the completion of all construction of improvements on the Site and the submission of evidence that the Developer has retained a property manager to operate the Development for affordable housing. The Certificate of Completion for the Development shall be in the form attached hereto as Attachment "E" which shall be recorded in the Office of the County Recorder of Clark County. A Certificate of Completion for less than all of the improvements comprising the Development shall not be recorded.

The Certificate of Completion for the Development shall be, and shall so state therein that it is, a conclusive determination of the satisfactory completion of the construction required by this Agreement upon the Site or such portion thereof and of full compliance with the terms hereof. After issuance of the Certificate of Completion for the Development, any party then owning or thereafter purchasing, leasing or otherwise acquiring any interest in the Site or such portion thereof covered by said Certificate of Completion shall not (because of such ownership, purchase lease or acquisition) incur any obligation or liability under this Agreement. Except as otherwise provided herein, after the issuance of the Certificate of Completion for the Development or such portion thereof, neither the City, the City nor any other person shall have any rights, remedies or controls with respect to the Site or such portion thereof that it would otherwise have or be entitled to exercise under this Agreement as a result of a default in or breach of any provision of this Agreement, and the respective rights and obligations of the parties with reference to the Site or such portion thereof shall be as set forth in Sections 301 to 304, inclusive, of this Agreement.

If the City refuses or fails to furnish the Certificate of Completion for the Development after written request from the Developer, the City shall, within ten (10) calendar days of such written request, provide the Developer with a written statement of the reasons the City refused or failed to furnish the Certificate of Completion. The statement shall also contain the City's opinion of the action the Developer must take to obtain a Certificate of Completion. If the City shall have failed to provide such written statement within said 10-day period, the Developer shall be deemed entitled to the Certificate of Completion.

The Certificate of Completion for the Development shall not constitute evidence of compliance with or satisfaction of any obligation of the Developer to any holder of a mortgage or any insurer of a mortgage securing money loaned to finance the improvements or any part thereof.

III. [§ 300] USE OF THE SITE

A. [§301] Uses.

The Developer covenants and agrees for itself, its successors, assigns, and every successor in interest that during construction and thereafter, the Site shall be devoted only to affordable housing or for a purpose related to affordable housing. The foregoing covenants shall run with the land.

B. [§302] Maintenance.

The Developer hereby covenants and agrees for itself, its successors, assigns and every successor in interest to maintain the improvements on the Site and keep the Site free from any accumulation of debris or waste materials and to maintain the landscaping required to be planted in accordance with the Plans and Drawings in a healthy condition. If at any time the Developer, or its successors in interest, shall fail to keep the Site free of debris or waste materials or to maintain said landscaping in a healthy condition, and said condition is not corrected within ten (10) calendar days after written notice from the City (or within such longer period of time as is reasonably necessary therefor), the City may perform the necessary cleanup or landscape maintenance, and the Developer, or its successors in interest, shall pay such costs as are reasonably incurred for such cleanup or landscape maintenance. The foregoing covenant shall run with the land.

C. [§303] Obligation to Refrain From Discrimination.

The Developer covenants by and for itself, its successors, assigns and every successor in interest to the Site or any party thereof, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, age, ancestry or national origin in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site, nor shall the Developer itself or any person claiming under or through it establish or permit any such practice or practices or discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the Site. The foregoing covenants shall run with the land.

D. [§304] Effect and Duration of Covenants.

Except as otherwise provided, the covenants contained in this Agreement shall remain in effect three (3) years following the date on which the Certificate of Completion is issued. The covenants against discrimination shall remain in effect in perpetuity. The covenants established in this Agreement shall, without regard to technical classification and designation, be binding for the benefit and in favor of the City, its successors and assigns, the City and any successor in interest to the Site or any part thereof.

The City is deemed the beneficiary of the terms and provisions of this Agreement and of the covenants running with the land for and in its own right and for the purposes of protecting the interest of the community and other parties, public or private, in whose favor and for whose benefit this Agreement and the covenants running with the land have been provided. This Agreement and the covenants shall run in favor of the City without regard to whether the City has been, remains or is an owner of any land or interest therein in the Site. The City shall have the right, if this Agreement or the

covenants are breached, to exercise all rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breaches to which it or any other beneficiaries of this Agreement and the covenants may be entitled.

IV. [§ 400] DEFAULTS, REMEDIES AND TERMINATION

A. [§401] Events of Default by the Developer.

If, during the existence of this Agreement, the Developer:

1. Transfers or assigns, or attempts to transfer or assign the rights, benefits or duties under this Agreement contrary to the provisions of Section 107;
2. Fails to deposit or maintain the amount of the Good Faith Deposit, as required pursuant to the provisions of Section 109;
3. Fails to submit evidence of firm and binding financing, as required pursuant to the provisions of Section 111;
4. Fails to complete and/or provide evidence of completion of the conditions precedent, as required pursuant to the provisions of Section 112;
5. Fails to satisfy all of the conditions subsequent, as required pursuant to the provisions of Section 113;
6. Fails to proceed with, abandons or substantially suspends the construction of the improvements required by this Agreement;
7. Fails to meet the deadlines set forth in Attachment "B" or proceed in a timely manner with the Development; or
8. Fails to comply with any term or provision of the Developer required under this Agreement;

then, the occurrence of any of the foregoing events, as long as such events were due solely to the actions or omissions of the Developer (a "Developer Event of Default"), shall constitute a breach in the performance of the obligations imposed upon the Developer and shall entitle the City to the remedies, legal and equitable. If after receiving thirty (30) calendar days written notice of default from the City, the Developer has failed to cure the Developer Event of Default to the satisfaction of the City, then the City may terminate the Agreement, require immediate payment of the Final Purchase Price and elect to exercise its rights, legal or equitable, the City may have under this Agreement. Notwithstanding the foregoing, in the event that such Developer Event of Default cannot reasonably be cured within the thirty (30) day period, but is curable and the Developer in good faith begins efforts to cure it within such thirty (30) day period and continues diligently to do so, the Developer shall have a reasonable additional period thereafter to effect the cure of the Developer Event of Default, however the additional period shall not extend beyond sixty (60) additional days from the expiration of the thirty (30) day cure period.

B. [§402] Events of Default by the City.

If during the existence of this Agreement, the City fails to perform any material obligation imposed under the provisions of this Agreement, then, the occurrence of any of the foregoing events (an "City Event of Default") shall constitute a breach in the performance of the obligations imposed upon the City and shall entitle the Developer to the remedies, and only the remedies, hereinafter set forth, if, after receiving thirty (30) calendar days written notice from the Developer, the City has failed to cure, or to commence a cure and diligently pursue it to the completion.

C. [§403] Institution of Legal Action.

Any legal action to enforce the rights and remedies provided herein must be instituted in the District Court of the County of Clark, State of Nevada, or, alternatively, in the Federal District Court in the State of Nevada, if jurisdiction therein is appropriate.

D. [§404] Applicable Law.

The laws of the State of Nevada shall govern the interpretation and enforcement of this Agreement.

E. [§405] Service of Process.

In the event that any legal action is commenced by the Developer against the City, service of process on the City shall be made by personal service upon the City Manager of the City or in such other manner as may be provided by law.

In the event that any legal action is commenced by the City against the Developer, service of process on the Developer may be made by personal service upon the resident agent of the Developer or in such other manner as may be provided by law and shall be valid whether made within or without the State of Nevada.

F. [§406] Remedies of the Parties.

Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other party.

1. [§407] Mutual Remedy of Specific Performance

Upon occurrence of an Event of Default by either the Developer or the City during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement.

2. [§408] Remedy of the Developer—Termination.

In the event of a City Event of Default, the Developer shall have the right, prior to the conveyance of title to the Site, to terminate, this Agreement ten (10) calendar days after written notice of termination is received by the City. Upon such termination, the parties hereto shall have no further recourse against, or liability to, each other; provided, however, the City shall return the Good Faith Deposit and any earnings thereon shall be returned to the Developer.

3. [§409] Remedy of the Developer—Damages.

Subsequent to the conveyance of the Site, upon the occurrence of an City Event of Default with respect to the Site, the Developer shall be entitled, in lieu of the right of termination as provided in Section 408, to recover from the City such damages as permitted by law, but in no event shall such damages exceed the sum of Ten Thousand and Zero Hundredths Dollars (\$10,000.00).

4. [§410] Remedies of the City.

a. [§411] Intentionally Omitted.

b. [§412] Termination

During the existence of this Agreement and only upon an uncured Developer Event of Default as defined in Section 401, the City shall have the right, subject to Sections 216 through 221 hereof, to terminate the entire Agreement if the Developer Event of Default relates to its obligations in regard to the Site Development shown in Attachment "F" and described in Attachment "C", and this Agreement shall so terminate ten (10) calendar days after written notice of termination is received by the Developer or such later date as may be specified in the written notice.

c. [§413] Liquidated Damages

In the event of termination under Section 412, or in the event the Developer is in breach or default with respect to any other material obligation of Developer under this Agreement which is not specified in Section 401, the Good Faith Deposit may be retained by the City as liquidated damages and as its property without any deduction, offset or recoupment whatsoever. If the Developer should default upon its obligations making it necessary for the City to terminate this Agreement and to procure another party or parties to redevelop the Site in substantially the manner and within the period that the Site would be redeveloped under the terms of this Agreement, then the damages suffered by the City by reason thereof would be uncertain. Such damages would involve such variable factors as postponement of tax revenues therefrom to the community and the failure of the City to effect its purposes and objectives within a reasonable time, resulting in additional immeasurable damage and loss to the City and the community. It is impracticable and extremely difficult to fix the amount of such damages to the City, but the parties are of the opinion, upon the basis of all information available to them, that such damages would approximately equal the amount of the Good Faith Deposit held by the City at the time of the default of the Developer, and the amount of such deposit shall be retained to the City upon any such occurrence as the total of all damages for any and all such defaults and not as a penalty.

d. [§414] Return of the Site.

In the event of termination of this Agreement by the City pursuant to Section

412, the Developer agrees to return the Site heretofore conveyed to the Developer and for which Developer has not received a Certificate of Completion from the City pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return the Site conveyed to the Developer shall entitle the City to sue the Developer for the return of the Site for which Developer has not received a Certificate of Completion from the City. Such return of the Site shall be subordinate and subject to and be limited by and shall not defeat, render invalid or limit:

- i. Any deed of trust, mortgage or other security instrument permitted by this Agreement; or
- ii. Any rights or interest provided in this Agreement for the protection of the holder of such deeds of trust, mortgages or other security instruments.

The grant, bargain and sale deed shall contain appropriate reference to give effect to the City's right, as set forth in this Section 414 under specified circumstances prior to the issuance of a Certificate of Completion to terminate and revert in the City the property conveyed to the Developer.

V. [§ 500] GENERAL PROVISIONS

A. [§501] Notices, Demands and Communications Between the Parties.

Formal notices, demands and communications between the City and the Developer shall be sufficiently given if dispatched by registered or certified mail, postage prepaid, return receipt requested, to the principal offices of the City and the Developer as set forth in Sections 106 and 107 hereof. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time-to-time designate by mail.

B. [§502] Conflicts of Interest.

Except as disclosed by the City, no member, official or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested.

The Developer warrants that it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement.

C. [§503] Nonliability of City Officials and Employees.

No member, official or employee of the City shall be personally liable to the Developer in the event of any default or breach by the City or for any amount which may become due to the Developer or on any obligations under the terms of this Agreement.

D. [§504] Enforced Delay: Extension of Times of Performance.

In addition to the specific provisions of this Agreement, performance by any party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrections; strikes; lock-outs; riots; floods, earthquakes; fires, casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; lack of transportation; governmental restrictions or priority; litigation, but excluding any eminent domain litigation instituted by City to acquire title to the Site unless a delay in such litigation is beyond the reasonable control of the City; unusually severe weather; inability to secure necessary labor, materials or tools; delays of any contractor, subcontractor or supplier; acts of another party; acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of the City or the City shall not excuse performance by the City) or any other causes beyond the control or without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause. If, however, notice by the party claiming such extension is sent to the other party more than thirty (30) calendar days after the commencement of the cause, the period shall commence to run only thirty (30) calendar days prior to the giving of such notice. Times of performance under this Agreement may be extended only in writing by the City and the Developer.

E. [§505] Inspection of Books and Records.

The City has the right, upon not less than seventy-two (72) hours notice, at all reasonable times, to inspect the books and records of the Developer pertaining to the Site as pertinent to the purposes of this Agreement.

The Developer also has the right, upon not less than seventy-two (72) hours notice, at all reasonable times, to inspect the books and records of the City pertaining to the Site as pertinent to the purposes of this Agreement.

F. [§506] Plans and Data.

Where the Developer does not proceed with the development of the Site, and when this Agreement is terminated pursuant to Section 410 hereof for any reason, the Developer shall deliver to the City any and all plans and data concerning the Property owned by the Developer, and the City or any other person or entity designated by the City shall be free to use such plans and data, including plans and data previously delivered to the City, for any reason whatsoever without cost or liability therefor to the Developer or any other person.

G. [§507] Intentionally Omitted.

H. [§508] Developer's Representations and Warranties.

In addition to the representations and warranties otherwise provided for in this Agreement, the Developer represents and warrants to the City as of the date of this Agreement, and upon Closing shall be deemed to represent and warrant, as follows:

1. The Developer is a limited partnership duly formed and validly existing under the laws of the State of Nevada and has the full power and authority to execute this Agreement on behalf of Developer. The person signing this Agreement and any documents and instruments in

connection herewith on behalf of the Developer has full power and authority to do so.

2. All necessary action has been taken to duly authorize the execution and delivery of this Agreement and the documents and instruments contemplated by this Agreement and the performance by Developer of the covenants and obligations to be performed and carried out by it hereunder.

3. The Developer, to the best of the Developer's knowledge, is not prohibited from consummating the transaction contemplated by this Agreement by any law, rule, regulation, instrument, agreement, order or judgment.

4. There are no attachments, levies, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated by the Developer or filed by the Developer, or to the best of Developer's knowledge, pending in any current judicial or administrative proceeding against Developer.

5. The Developer is authorized to own and develop real property in the State of Nevada.

I. §509] City's Representations and Warranties.

In addition to the representations and warranties otherwise provided for in this Agreement, the City represents, and warrants to the Developer as of the date of this Agreement, and upon any Closing hereunder shall be deemed to represent and warrant, as follows:

1. All persons signing this Agreement and/or any documents and instruments in connection herewith on behalf of the City have full corporate and municipal power and authority to do so.

2. All necessary action has been taken to duly authorize the execution and delivery by City of this Agreement and all documents and instruments contemplated by this Agreement, and the performance by City of the covenants and obligations to be performed and carried out by it hereunder.

3. The execution, delivery and performance by City of this Agreement and such other instruments and documents to be executed and delivered in connection herewith by City does not, and will not, result in any violation of, or conflict with or constitute a default under any provision of any agreement of City or any mortgage, deed of trust, bond, indenture, lease, security agreement, or other instrument or agreement to which City is a party, or any judgment, writ, decree, order, injunction, rule or governmental regulation to which it is subject.

4. To the best of the City's knowledge, City has not received any notice from any city, county or state authority or other political, governmental, or quasi-governmental authority or subdivision having jurisdiction over the Site requiring or specifying that any work be done to the Site, and City has no actual knowledge that any work is required to be done to the Site.

5. There are no other agreements with any other developers with respect to the Site.

J. [§510] Representations and Warranties at Closing.

All of Developer's representations and warranties contained in this Agreement shall be true and correct at Closing as though made at and as of such Closing. All of City's representations and warranties contained in this Agreement shall be true and correct at Closing as though made at and as of such Closing.

K. [§511] Attorneys' Fees.

If either party to this Agreement shall breach its representations or warranties hereunder or shall fail to fulfill or perform any of its covenants or obligations in this Agreement, that party shall pay all costs, including, without limitation, reasonable attorneys' fees and expert witness fees, that may be incurred to enforce the terms, covenants, conditions and provisions of this Agreement, or that may be incurred as a result of the default under or breach of this Agreement, in the event legal action is commenced.

L. [§512] Time of Essence.

Time is of the essence with respect to the performance of all terms, covenants, conditions and provisions of this Agreement. No provision of the Escrow Instructions shall extend any Closing Date or provide either party hereto with any grace period not provided in this Agreement.

M. [§513] Further Assurances.

The parties hereto shall execute, acknowledge and deliver such other instruments and documents as may be necessary or appropriate to carry out the full intent and purpose of this Agreement.

N. [§514] Section Headings.

The section headings in this Agreement are inserted only for convenience and reference and the parties intend that they shall be disregarded in interpreting the terms, covenants, conditions and provisions of this Agreement.

O. [§515] Severability.

Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but if any provision shall be invalid or prohibited hereunder, such provision shall be ineffective to the extent of such prohibition or invalidation but shall not invalidate the remainder of such provision or the remaining provisions.

P. [§516] Waiver.

Either of the parties shall have the right to excuse or waive performance by the other party of any obligation under this Agreement by a writing signed by the party so excusing or waiving. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by City or Developer of the breach of any covenant of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

Q. [§517] Intentionally Omitted.

R. [§518] Construction.

As used in this Agreement, the masculine, feminine or neuter gender and the singular or plural numbers shall each be deemed to include the other whenever the context so requires. This Agreement shall be construed as a whole and in accordance with its fair meaning and without regard to any presumption or other rule requiring construction against the party causing this Agreement or any part of this Agreement to be drafted. The parties acknowledge that each party has reviewed this Agreement and has had the opportunity to have it reviewed by legal counsel. If any words or phrases in this Agreement are stricken or otherwise eliminated, whether or not other words or phrases have been added, this Agreement shall be construed as if the words or phrases stricken or otherwise eliminated were never included in this Agreement, and no implication or inference will be drawn from the fact that the words or phrases were stricken or otherwise eliminated.

S. [§519] No Partnership, Third Person.

It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between City and Developer except as specifically provided herein. No term or provision of this Agreement is intended to benefit any person, partnership, corporation or other entity not a party hereto (including, without limitation, any broker), and no such other person, partnership, corporation or entity shall have any right or cause of action hereunder.

T. [§520] Time of Performance.

If the date for performance of any obligation hereunder or the last day of any time period provided for herein shall fall on a Saturday, Sunday or legal holiday, then said date for performance or time period shall expire on the first day thereafter which is not a Saturday, Sunday or legal holiday. Except as may otherwise be set forth herein, any performance provided for herein shall be timely made and completed if made and completed no later than 5:00 P.M. (Las Vegas time) on the day for performance.

U. [§521] Survival.

Except as otherwise provided herein, all covenants, agreements, representations and warranties set forth in this Agreement or in any certificate or instrument executed or delivered pursuant to this Agreement shall survive each Closing and shall not merge into any deed, assignment or other instrument executed or delivered pursuant hereto.

V. [§522] Intentionally Deleted.

W. [§523] Counterparts.

This Agreement may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Agreement.

VI. [§ 600] SPECIAL PROVISIONS

A. [§601] Submission of Documents to the City for Approval.

Whenever this Agreement requires the Developer to submit plans, drawings or other documents to the City for approval, which shall be deemed approved if not acted on by the City within a specified time, said plans, drawings or other documents shall be accompanied by a letter directed to the City's Neighborhood Services Department stating that they are being submitted and will be deemed approved unless rejected by the City within the stated time. If there is no time specified herein for such City action, the Developer may submit a letter requiring City approval or rejection of documents within thirty (30) calendar days after submission to the City or such documents shall be deemed approved. It is understood and agreed by parties hereto that approval by the City Manager of the City shall be deemed approval by the City for purposes of this section. The plans, drawings or other documents refer to the plans, drawings or other documents required of this Agreement and shall be separate and distinct from any plans, drawings or other documents required by other City departments through the building permit or planning process.

B. [§603] Amendments to this Agreement.

The Developer and the City agree to mutually consider reasonable requests for amendments to this Agreement which may be made by any of the parties hereto, lending institutions, bond counsel or financial consultants to the City, provided such requests are consistent with this Agreement and would not substantially alter the basic business terms included herein.

C. [§604] Disclosure of Principals.

Pursuant to Resolution R-105-99 adopted by the governing board of the City effective October 1, 1999, Developer warrants that it has disclosed, on the form attached hereto as Attachment "H", all principals and partners of the Developer as well as all persons and entities holding more than one percent (1%) interest in the Developer. Throughout the term hereof, the Developer shall notify the City in writing of any material change in the above disclosure within fifteen (15) days of any such change.

VII. [§ 700] ENTIRE AGREEMENT WAIVERS AND AMENDMENTS

This Agreement is executed in three (3) duplicate originals, each of which is deemed to be an original. This Agreement comprises pages 1 through 29, inclusive, and Attachments "A" through "H", attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties.

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the City and the Developer, and all amendments hereto must be in writing and signed by the appropriate authorities of the City and the Developer.

VIII. [§ 800] TIME FOR ACCEPTANCE OF AGREEMENT BY CITY

This Agreement, when executed by the Developer and delivered to the City, must be authorized, executed, and delivered by the City thirty (30) calendar days from the date of signature by the Developer or this Agreement shall be void, except to the extent that the Developer shall consent in writing to further extensions of time for the authorization, execution and delivery of this Agreement.

{This space is left intentionally blank}

By executing this Agreement and submitting it to the City, Developer is making an irrevocable offer to enter into this Agreement, which offer shall continue for the period of time specified above. The effective date of this Agreement shall be the date when this Agreement has been approved at a properly noticed public meeting of the governing board of the City.

CITY OF LAS VEGAS

By: _____
OSCAR B. GOODMAN, Mayor

ATTEST:

BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

J. Penhale 11/8/04
Date

SILVER SKY ASSISTED LIVING, A NEVADA LIMITED PARTNERSHIP

By: SILVER SKY ASSISTED LIVING, LLC
Its: General Partner

By: AFFIRMATIVE NEVADA LLC
Its: Manager

By: AFFIRMATIVE INVESTMENTS, INC.
Its: Manager

By: David Ennis
Its: Manager

Site Map

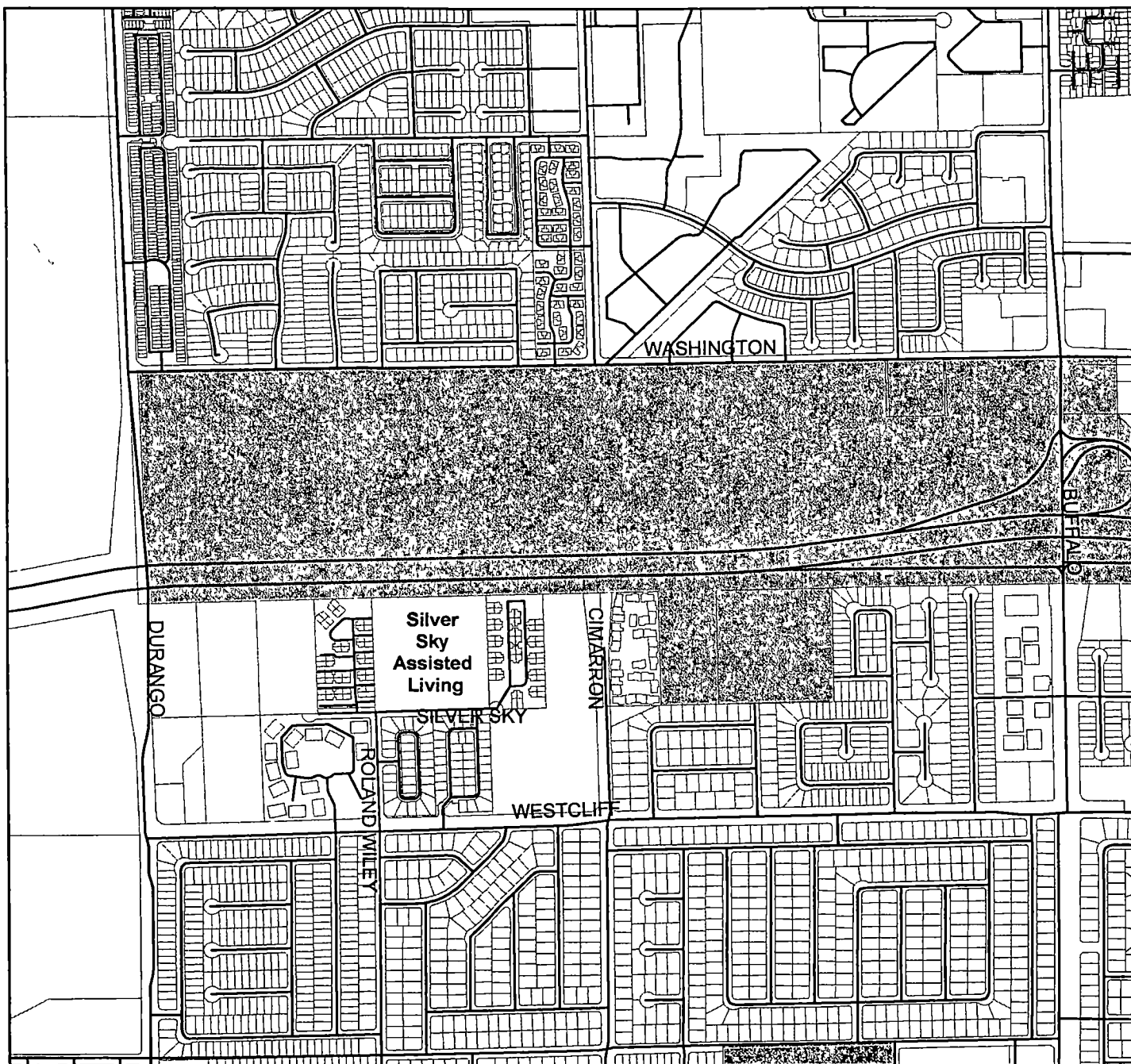
Legend

- Street Centerline
- Parcels
- scl_majors
- ▨ Leased
- ▨ Applied
- ▨ USA
- City of Las Vegas

Real Estate & Asset Mgmnt



9/1/2004



ATTACHMENT "B"
SCHEDULE OF PERFORMANCE

ACTION	DATE
1. Execution and Delivery of the Agreement by the Developer to the City.	November 5, 2004
2. Submission to the City of the Developer's Good Faith Deposit of \$10,000	November 16, 2004
3. Approval of the Agreement by the City at the City Council Meeting.	November 17, 2004
4. Execution of the Agreement by the City.	November 22, 2004
5. Submission of final Basic Concept Drawings (Pursuant to Sections 113(d) and 203).	November 24, 2004
6. Delivery of the Preliminary Title Report to the Developer by the Escrow Agent.	December 17, 2004
7. Approval of the Preliminary Title Report by the Developer.	January 6, 2005 (within 20 days of receipt)
8. Submission of Site Development Plan Review Application to the City of Las Vegas Building and Safety Department.	December 1, 2004
9. Submission of the Commitments by the Developer to the City.	December 31, 2004
10. Approval of the Commitments by the City.	January 15, 2005
11. Receipt by the Developer of the City and Other Governmental Permits necessary to Commence Construction.	January 25, 2005
12. Submission of Certificates of Insurance by the Developer to the City.	February 1, 2005
13. Payment of Final Purchase Price by the Developer.	January 31, 2005
14. Conveyance of the Site by the City to the Developer.	February 1, 2005
15. Commencement of Construction as defined in Section 117 of the DDA.	February 8, 2005
16. Completion of Construction.	March 31, 2006
17. Issuance of the Certificate of Completion by the City to the Developer.	May 31, 2006
18. Return of the Developer's Good Faith Deposit.	June 30, 2004

ATTACHMENT "C"

SCOPE OF DEVELOPMENT

The Silver Sky Assisted Living Facility, located in the Summerlin area of Las Vegas, Nevada, will provide affordable service-enriched housing for seniors. The residence will be the first facility in the State of Nevada to combine public donated land, tax credit financing, and service reimbursements from Medicaid to provide individual apartments and assisted living services to low-income seniors.

The residence will provide a total of 90-units of affordable housing to elderly individuals who need some assistance with daily living and personal care. Eighty-four of these units will have one bedroom and one bathroom; and six units will have two bedrooms and one bathroom. The one-bedroom units will range from 518 square feet to 564 square feet and the two-bedroom units will be sized at nearly 600 square feet. The majority of units are designed to have walk-in closets and all units are designed to be handicapped accessible or adaptable. The dwelling units are designed to take up a total of 47,448 square feet. The total square footage of the building (excluding covered patio and porte cochere) is designed to total 81,114 square feet.

The building is being designed by Perlman Architects, and a great emphasis has been placed on creating spacious and well-integrated community spaces that will encourage residents to remain active and socialize with their peers. The facility has a "Double Y" configuration with three-stories to minimize walking distances between apartments and communal space. The majority of activity space is designed to be located on the first floor, although each floor will have some community space. At present, common areas include a living room, multipurpose room, classroom, library, country store, country kitchen and ice cream parlor, beauty parlor, wellness space and numerous lounges scattered throughout the facility. The Silver Sky residence is designed to be filled with natural light, giving residents year round access to the outdoors through the many windows and French doors onto enclosed patios. The residents will have access to several garden areas and walking paths on the site. The common areas will take up a total of 20,218 square feet of the development as currently designed.

It is intended that the Silver Sky residence will be the first part of a larger 10-acre elderly care campus. Current plans call for a second and third phase of development during which time two 40-unit HUD Section 202 buildings for independent low-income elderly individuals will be built.

ATTACHMENT "D"
LEGAL DESCRIPTION

Mount Diablo Meridian, Nevada, T. 20 S., R. 60 E., Sec. 28, NW $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$

Containing 10 acres, more or less

ATTACHMENT "E"
CERTIFICATE OF COMPLETION

APN: _____

Recording Requested by:

City of Las Vegas
Neighborhood Services Department

After recording, mail to:

City of Las Vegas
Neighborhood Services Department
400 Stewart Avenue, 2nd Floor
Las Vegas, Nevada 89101

CERTIFICATE OF COMPLETION OF CONSTRUCTION AND DEVELOPMENT

WHEREAS, by Disposition and Development Agreement dated _____, the City of Las Vegas, a municipal corporation of the State of Nevada, hereinafter referred to as the "City," conveyed to Silver Sky Assisted Living, a Nevada limited partnership, hereinafter referred to as "Developer", the site situated in the City of Las Vegas, Nevada, described on Exhibit "A", attached hereto and by this reference made a part hereof; and

WHEREAS, as set forth in the DDA, the City shall furnish the Developer with a Certificate of Completion upon completion of all construction and development upon the Site, which certificate shall be in such form as to permit it to be recorded in the Recorder's Office of Clark County; and

WHEREAS, such certificate shall be conclusive determination of satisfactory completion of the construction and development on the Site required by the DDA; and

WHEREAS, the City has determined conclusively that the construction and development on the Site has been satisfactorily completed;

NOW THEREFORE, the City agrees:

The City does hereby certify that the construction and development of the Site have been fully and satisfactorily performed and completed.

IN WITNESS THEREOF, the City has executed this Certificate.

CITY OF LAS VEGAS

By. _____
OSCAR B. GOODMAN, Mayor

Date. _____

ATTEST:

Barbara Jo Ronemus, City Clerk

Date: _____

**ATTACHMENT “F”
BASIC CONCEPT DRAWINGS
(To be submitted)**

ATTACHMENT "G"
GRANT, BARGAIN, AND SALE DEED

APN: _____

Recording Requested by:

City of Las Vegas
Neighborhood Services Department

After recording, Mail to:

City of Las Vegas
Neighborhood Services Department
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

For valuable consideration, the receipt of which is hereby acknowledged,

THE CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (herein called "Grantor"), hereby grants, bargains and sells to Silver Sky Assisted Living, A Nevada Limited Partnership (herein called "Grantee"), the real property (the "Property") legally described in the document attached hereto, labeled Exhibit "A" and incorporated herein by this reference.

1. The Property is conveyed subject to a Disposition and Development Agreement entered into between Grantor and Grantee. The Property is also conveyed subject to all easements, reservations, restrictions, conditions, rights-of-way, and other encumbrances of record. All terms capitalized herein which are not otherwise defined herein shall have the meaning given to them in the Disposition and Development Agreement.
2. The Grantee hereby covenants and agrees for itself, its successors, its assigns and every successor in interest, that during construction and thereafter, the Grantee, its successors and assignees, shall not use the Property for other than the uses specified in the Disposition and Development Agreement.
3. The Grantee hereby covenants and agrees for itself, its successors, its assigns and every successor in interest, that it will maintain the improvements on the Property and keep the Property free from any accumulation of debris or waste materials and will conform the development requirements specified in the Disposition and Development Agreement, including the U.S. Patent No. 27-2004-0042. If at any time the Grantee, its successors or assignees or every successor in interest thereafter, shall fail to maintain the Property free of debris or waste materials, then the City may perform the necessary cleanup or maintenance, and the Grantee, or its successors or assignees or every successor

thereafter, shall pay costs as a reasonably incurred for such cleanup or maintenance.

4. Except as provided in the Disposition and Development Agreement, the Grantee shall not transfer, convey, assign or lease the whole or any part of the Property or the buildings or improvements thereon without the prior written consent and approval of Grantor. This prohibition shall not be deemed to prevent the granting of easements or permits to facilitate the development of the Property or to prohibit or restrict the leasing of any part or parts of a building or structure in accordance with the Disposition and Development Agreement.

5. Subsequent to the execution of this Deed and prior to the issuance of the Certificate of Completion, and subject to the provision of Section 414 of the Disposition and Development Agreement, the Grantor shall have the right at its option to reenter and repossess the Property hereby conveyed, or any portion thereof, together with all improvements thereon, upon the occurrence of a Developer Event of Default.

Such right to repurchase, reenter and repossess, to the extent provided in this Deed, shall not defeat, render invalid or limit:

a. Any mortgage, deed of trust, or security instrument specifically permitted by the Disposition and Development Agreement; or

b. Any rights or interest provided in the Disposition and Development Agreement for the protection of the holder of such mortgage, deed of trust or other security instruments.

6. The Grantee covenants by and for itself, its successor, its assigns and every successor in interest thereafter that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, age, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Property.

7. No violation or breach of the covenants, conditions, restrictions, provisions, or limitations contained in this Deed shall defeat or render invalid or in any way impair the mortgage, deed of trust or other security instrument permitted by the Disposition and Development Agreement; provided, however, that any successor of Grantee to the Property shall be bound by such remaining covenants conditions, restrictions, limitations and provisions, whether such successor's title was acquired by foreclosure, deed in lieu of foreclosure, trustee's sale or otherwise.

8. The covenants contained in paragraph 6 and paragraph 7 of this Deed shall remain in perpetuity. The covenants contained in paragraph 4 shall remain in effect for _____ months after the date of conveyance of the Site to Grantee. The covenants contained in paragraph 5 shall remain in the effect until issuance of a Certificate of Completion pursuant to Section 222 of the Disposition and Development Agreement.

9. The covenants contained in paragraphs 2, 3, 4, 5, 6, and 7 of this Deed shall be binding for the benefit of Grantor, its successors and assigns, and any successor in

interest thereafter to the Property or any part thereof, and such covenants shall run in favor of the Grantor and such aforementioned parties for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor is, or remains an owner of any land or interest therein to which such covenants relate. The Grantor and such aforementioned parties, in the event of any breach of any covenants, shall have the right to exercise all of the rights and remedies, and to maintain any actions at law or suit in equity or other proper proceedings to enforce the curing of such breach. The covenants contained in this Deed shall be for the benefit of and shall be enforceable only by the Grantor and such aforementioned parties.

10. In the event of any express conflict between this Deed or the Disposition and Development Agreement, the provisions of this Deed shall control.

IN WITNESS WHEREOF, the Grantor and Grantee have caused this instrument to be executed on their behalf by their respective officers thereunto duly authorized,

this _____ day of _____, 2004.

CITY OF LAS VEGAS

By: _____
OSCAR B. GOODMAN, Mayor

ATTEST:

Barbara Jo Ronemus, City Clerk

“ASSIGNEE”

SILVER SKY ASSISTED LIVING,
A NEVADA LIMITED PARTNERSHIP-

By: SILVER SKY ASSISTED LIVING, LLC
Its: General Partner

By: AFFIRMATIVE NEVADA LLC
Its: Manager

By: AFFIRMATIVE INVESTMENTS, INC.
Its: Manager

By: _____

Its: _____

ACKNOWLEDGMENTS

STATE OF NEVADA }
 ss.
COUNTY OF CLARK }

This instrument was acknowledged before me, a notary public, on this _____ day of _____, _____, Mayor of the City of Las Vegas.

NOTARY PUBLIC, in and for said County and State

STATE OF NEVADA }
 ss.
COUNTY OF CLARK }

This instrument was acknowledged before me, a notary public, on this _____ day of _____, _____, by _____, as General Partner of Silver Sky Assisted Living, LP.

NOTARY PUBLIC, in and for said County and State

EXHIBIT "A"
TO
GRANT, BARGAIN AND SALE DEED

Mount Diablo Meridian, Nevada, T. 20 S., R. 60 E., Sec. 28, NW $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$

Containing 10 acres, more or less

Exhibit "H"
DISCLOSURE OF PRINCIPALS

The following is a list of the principals and partners of Silver Sky Assisted Living, A Nevada Limited Partnership (the "Assignee"), including all persons and entities holding more than a one percent (1%) interest in the Assignee.

NAME	BUSINESS ADDRESS	BUSINESS PHONE	RELATIONSHIP
Silver Sky Assisted Living, LLC	33 Union Street Boston, Massachusetts 02108	617-367-4300	General Partner (0.01%)
Affirmative Nevada LLC	33 Union Street Boston, Massachusetts 02108	617-367-4300	Manager and 60% member of Silver Sky Assisted Living, LLC
Nevada H.A.N.D., Inc.	295 E. Warm Springs Road, Suite 101 Las Vegas, Nevada 89119	702-739-3345	20% member of Silver Sky Assisted Living, LLC
Affordable Housing Resource Council	1400 Wedekind Road, Suite 3 Reno, Nevada 89512 Attn: Jonnie Pullman	775-324-1870	Limited Partner (99.99%) and 20% member of Silver Sky Assisted Living, LLC
Ernest Nielsen	1400 Wedekind Road, Suite 3 Reno, Nevada 89512	775-328-2592	President of Affordable Housing Resource Council
Bob Rusk	1400 Wedekind Road, Suite 3 Reno, Nevada 89512	775-329-6411	Secretary of Affordable Housing Resource Council
Jeff Ostomel	1400 Wedekind Road, Suite 3 Reno, Nevada 89512	775-850-5620	Treasurer of Affordable Housing Resource Council
Steve Alastuey	1400 Wedekind Road, Suite 3 Reno, Nevada 89512	775-324-7385	Director of Affordable Housing Resource Council
Tom Murtha	1400 Wedekind Road, Suite 3 Reno, Nevada 89512	775-950-1400	Director of Affordable Housing Resource Council
Bob Nielsen	1400 Wedekind Road, Suite 3 Reno, Nevada 89512	775-825-0999	Director of Affordable Housing Resource Council

The undersigned hereby certifies, under penalty of perjury, that the foregoing list is full and complete.

SILVER SKY ASSISTED LIVING, A NEVADA LIMITED PARTNERSHIP

By: SILVER SKY ASSISTED LIVING, LLC
Its: General Partner

By: AFFIRMATIVE NEVADA LLC
Its: Manager

By: AFFIRMATIVE INVESTMENTS, INC.
Its: Manager

By: David Ennis
Its: President

Subscribed and sworn to before me this
13th day of September,
2004.

Phoebe A. Hernandez-Gonzalez

Notary Public

On this 13th day of September, 2004,
before me the undersigned notary public,
personally appeared David Ennis, proved to
me through satisfactory evidence of identification,
which were a MASS Drivers license, to be
the person whose name is signed on the preceding
or attached document, and acknowledged to me
that he signed it voluntarily for its stated purpose.

PHOEBE A. HERNANDEZ-GONZALEZ
NOTARY PUBLIC
My Commission Expires Sept. 5, 2008

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding an Easement and Rights-of-Way from the City of Las Vegas to the City of Las Vegas for a seventy-foot drainage and access easement on APN 138-08-801-007 in the vicinity of Cheyenne Avenue and Durango Drive - Ward 4 (Brown)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This Easement is necessary for purposes of drainage and emergency access/exit in and out of the City's adjacent property where we have built a water reclamation plant.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Easement and Rights-of-Way
2. Site Map

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS informed the committee that currently the City owns this property directly south of Durango Hills Golf Course. Because the portion along the south side is for sale, the City would like to reserve rights on the underground utilities which relate to drainage and access across the site. Since the City has owned the property it was never an issue therefore, it is requested to put the reservation on the property before the property sells. He recommended approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:04 - 3:05)

1-108

EASEMENT AND RIGHTS-OF-WAY

THIS INDENTURE OF EASEMENT AND RIGHTS-OF-WAY, made and executed by the:

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

hereinafter known as the **CITY**;

W I T N E S S E T H:

That the **CITY**, does by these presents SET ASIDE and PRESERVE to the **CITY**, its successors and assigns, the following easements and rights-of-way:

1. The 70' Public Drainage Easement, and Rights-of-Way for use as a public drainage easement, to be maintained by **CITY** currently, and thereafter in perpetuity by its successors and assigns (giving rise to the designation as "Privately Maintained" on Exhibits A and B hereto), together with the right of ingress and egress, over, above, across and under that certain parcel of land described in Exhibit A hereto and more particularly described and depicted on the survey map attached as Exhibit B hereto, all subject to the conditions and restrictions set forth below.
2. The Non-Exclusive Utility Easement, together with the right of ingress and egress, over, above, across and under that certain parcel of land described in Exhibit A hereto and more particularly described and depicted on the survey map attached as Exhibit B hereto, all subject to the conditions and restrictions set forth below.

The foregoing easements and rights-of-way are subject to the following conditions and restrictions:

1. No buildings or structures may be placed by the **CITY** or its successors or assigns within such easements, now or hereafter, except that the above-ground area of both easements may be improved and used by the **CITY** or its successors or assigns for parking, landscape or driveway purposes, insofar as

any such use does not interfere with the primary use of such easement for public drainage purposes. The CITY retains the right to grant other utilities and entities underground use easements within such easement area, so long as such additional uses do not interfere with the primary use of such area as a public drainage easement pursuant to this instrument. The CITY shall maintain the easement area currently, and thereafter the easement area shall be maintained in perpetuity by the successors and assigns of the fee interest in the parcel which is subject to this instrument. In the event the use of the easement area by other utilities or entities results in any damage to paving or landscaping placed within such area, such utilities or entities shall correct the damage at their sole cost and expense and restore the area to its condition prior to the actions resulting in such damage.

2. Should any of the improvements within said easements be required to be relocated or repaired as a result of changes in grade or other construction required by CITY within the easements, the successors and assigns of the fee interest in the parcel which is subject to this instrument shall bear the full cost of such relocation or repair.

IN WITNESS WHEREOF, the CITY has executed this document this _____ day of _____, 2004.

OSCAR B. GOODMAN, MAYOR

ATTEST:

BARBARA JO RONEMUS, CITY CLERK

APPROVED AS TO FORM:

Thomas R. Green
DEPUTY CITY ATTORNEY

11/2/04
DATE

Date of Council
A.P.N. 138-08-801-007

Item # _____

STATE of Nevada)
) ss.
COUNTY of Clark)

On _____, 2004, 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

FOR LVVWD USE ONLY

FOR RECORDER'S USE ONLY

A.P.N. 138-08-801-007
CITY OF LAS VEGAS
Written by: RRM
Checked by: *RTG*
Date 3-15-04

EXHIBIT "A"

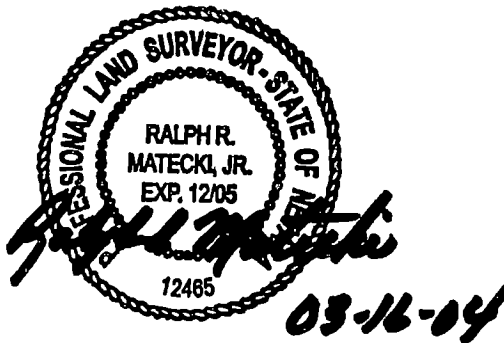
LEGAL DESCRIPTION 70' Public Drainage Easement (Privately Maintained) and Ingress/Egress - Non-Exclusive Utility Easement

A parcel of land situated in a portion of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of Section 8, Township 20 South, Range 60 East, M.D.M., City of Las Vegas, County of Clark, State of Nevada, for the construction, installation, maintenance and repair of non-exclusive utilities; ingress/egress; and privately maintained public drainage in favor of the City of Las Vegas, it's successors and assigns, over, under, above and across said parcel of land being further described as follows:

The East 70.00 feet of the Southeast Quarter (SE1/4), of the Southeast Quarter (SE1/4), of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of Section 8, Township 20 South, Range 60 East, M.D.M., Clark County, Nevada.

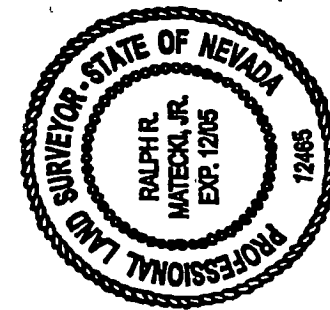
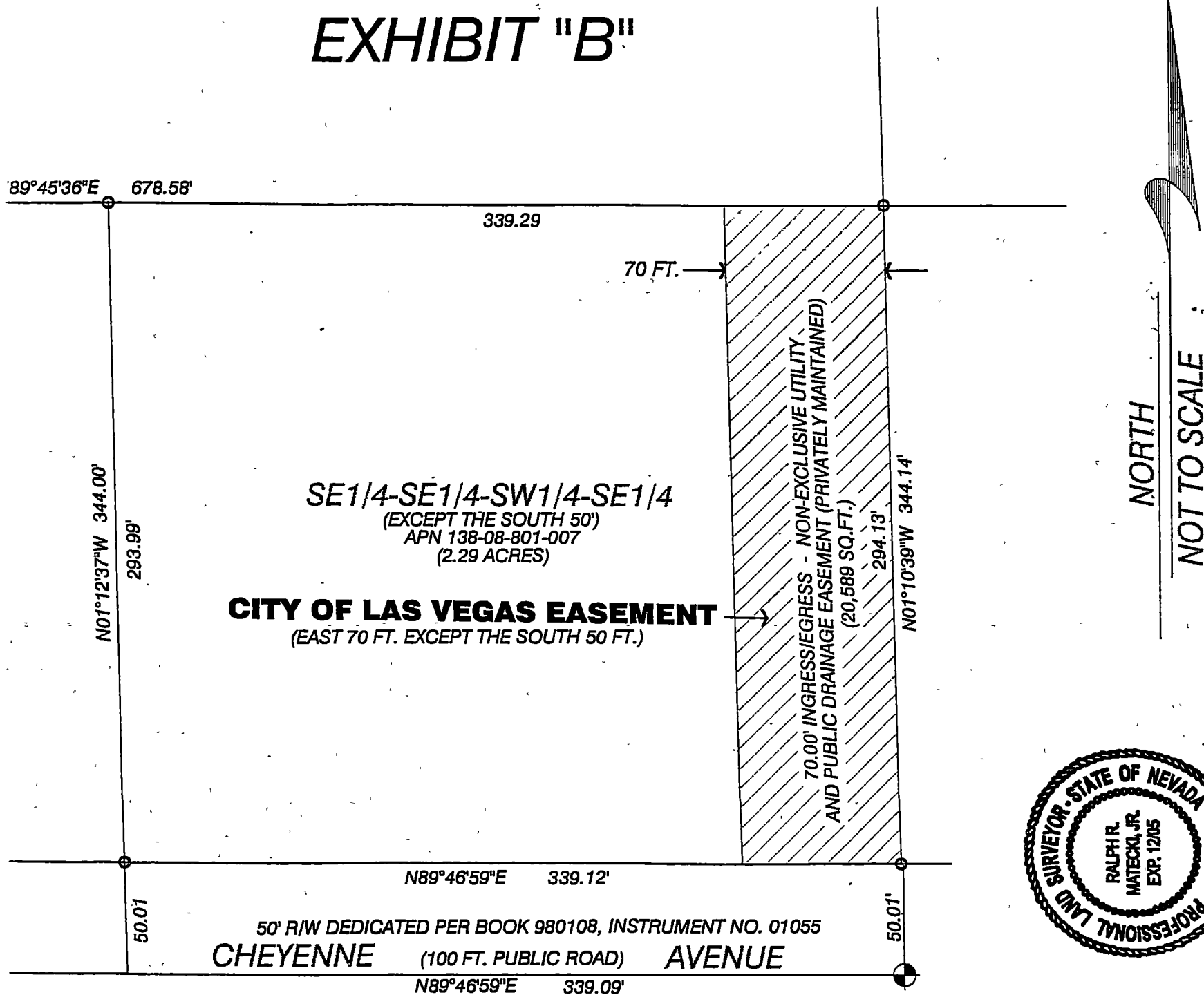
EXCEPTING THEREFROM, the South 50 feet thereof.

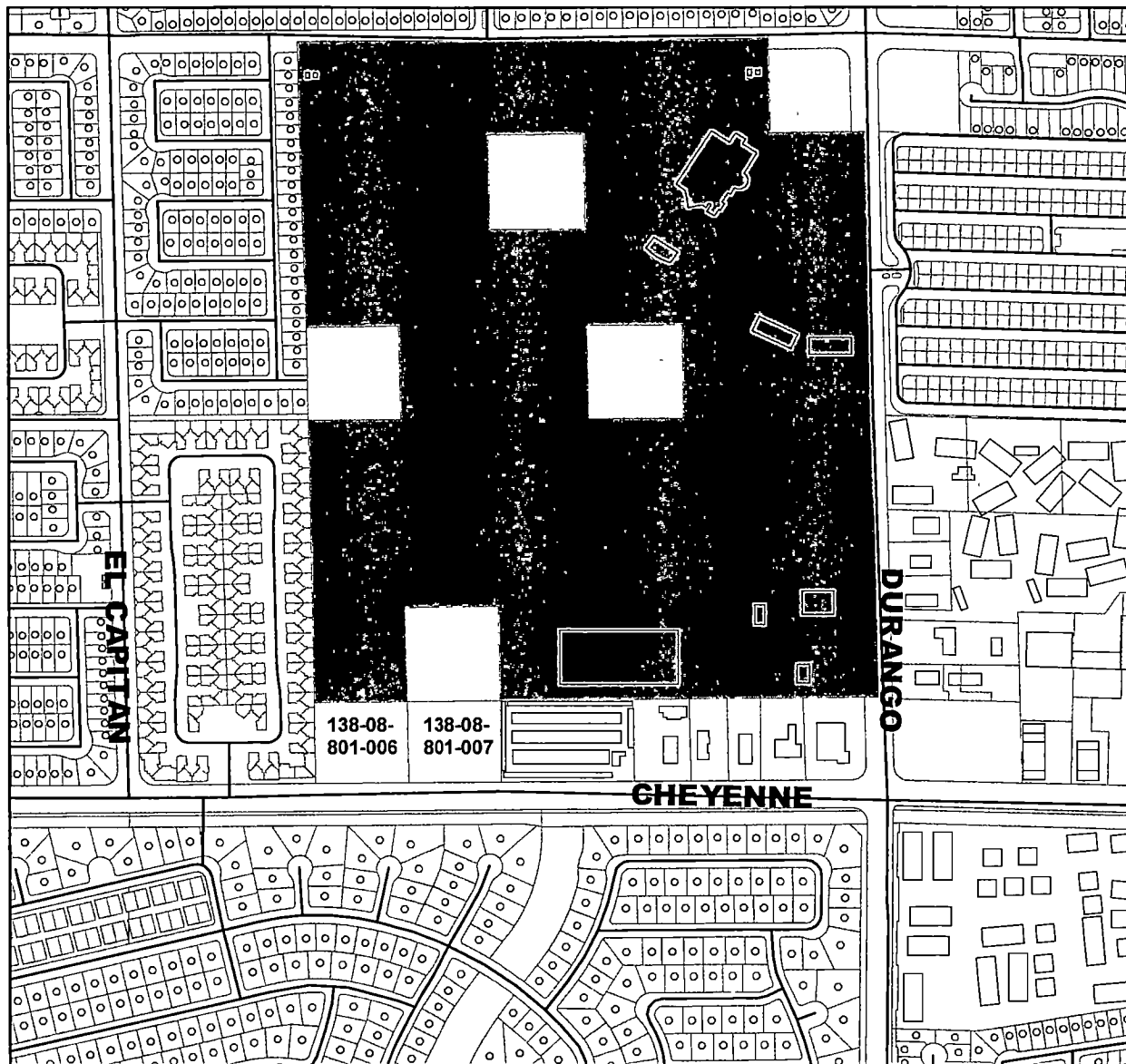
Said parcel of land contains 20,589 square feet more or less.



This legal description prepared by Ralph R. Matecki, P.L.S., W.R.S.
4880 W. University, Suite B2, Las Vegas, Nevada 89103

EXHIBIT "B"





Site Map

Legend

- Street Centerline
- Parcels
- Building Footprints
- scl_majors
- City of Las Vegas
- Leased
- Applied

Real Estate & Asset Mgmt



11/4/04

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Approval of an Easement and Rights-of-Way between the City of Las Vegas and the Las Vegas Valley Water District for a thirty-foot Non-Exclusive Utility Easement and pump station site on APN 138-08-801-006 in the vicinity of Cheyenne Avenue and Durango Drive - Ward 4 (Brown)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

In order to have water lines and appurtenance(s) to service a water-pump station, the City is granting an Easement and Rights-of-Way to the Water District for water lines and appurtenance(s). A necessary part of this project is the thirty-foot Non-Exclusive Utility Easement.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Easement and Rights-of-Way
2. Site Map

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS stated the situation mirrors the previous item. They are granting the property owner an easement to the Las Vegas Valley Water District. He confirmed everything is in order, and recommended approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:05 - 3:06)

1-154

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

hereinafter known as the **CITY**, and **LAS VEGAS VALLEY WATER DISTRICT**, a Quasi-Municipal Corporation of the State of Nevada, hereinafter known as the **DISTRICT**;

W I T N E S S E T H:

That the **CITY**, 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 **DISTRICT**, the receipt whereof is hereby acknowledged, does by these presents **GRANT** and **CONVEY** to the **DISTRICT**, its successors and assigns, the following Easements and Rights-of-Way:

1. The Water Facilities Easement, for the installation and maintenance of above and underground water utility facilities, subject to the conditions and restrictions set forth below, together with the right of ingress and egress, over, above, across and under that certain parcel of land described in Exhibit A hereto and more fully described and depicted as "LVVWD ESM'T Parcel 2" on the survey map attached hereto as Exhibit C, and all subject to the Nevada Power Easement depicted on said Exhibit C.
2. The 30' Non-Exclusive Utility Easement, for the installation and maintenance of underground water utilities subject to the conditions and restrictions set forth below, together with the right of ingress and egress, over, above, across and under that certain parcel of land described in Exhibit B hereto and more fully described and depicted as "LVVWD ESM'T Parcel 1" on the survey map attached hereto as Exhibit C.

The foregoing easements and rights-of-way are subject to the following conditions and restrictions:

1. A building structure may be placed by **DISTRICT** within the area depicted on Exhibit C in the Water Facilities Easement as "Exist. Pump Station (Fenced)" hereinafter referred to as the "fenced area," and the **DISTRICT** may install both above and underground water utility facilities within such fenced area. **DISTRICT** shall have the sole use of the underground area of the Water Facilities Easement parcel for installation of water utility facilities, but shall have non-exclusive use of the underground area of the 30' Non-Exclusive Utility Easement for such purposes, the **CITY** retaining the right to grant other utilities and entities further underground use easements within such easement area, so long as such additional uses do not interfere with the **DISTRICT'S** rightful use of such area pursuant to this instrument.

2. No buildings or structures may be placed by the **CITY** or **DISTRICT** or their successors or assigns outside the fenced area within such easements, now or hereafter, except that the above-ground area of both easements, outside the fenced area, may be improved and used by the **CITY**, **DISTRICT**, or their successors or assigns for parking, landscape or driveway purposes, insofar as any such use does not interfere with **DISTRICT'S** rights of ingress and egress over and through such area. In the event **DISTRICT'S** use of the area outside the fenced area results in any damage to paving or landscaping placed within such area, **DISTRICT** shall correct the damage at its sole cost and expense and restore the area to its condition prior to the actions resulting in such damage.

3. Should any of the **DISTRICT'S** facilities within said easements be required to be relocated or repaired as a result of changes in grade or other construction required by **CITY** within the easements, the **DISTRICT**, or its successors and assigns shall bear the full cost of such relocation or repair.

IN WITNESS WHEREOF, the **CITY** has executed this document this ____ day of _____, 2004.

OSCAR B. GOODMAN, MAYOR

ATTEST:

BARBARA JO RONEMUS, CITY CLERK

APPROVED AS TO FORM:

Thomas R. Green

DEPUTY CITY ATTORNEY

11/2/04

DATE

Date of Council
A.P.N. 138-08-801-006

Item # _____

STATE of Nevada)
) ss.
COUNTY of Clark)

On _____, 2004, 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

FOR LVVWD USE ONLY

FOR RECORDER'S USE ONLY

EXHIBIT "A"

A.P.N. 138-08-801-006

CITY OF LAS VEGAS

Written by: r.r.m.

Checked by RJG

March 15, 2004

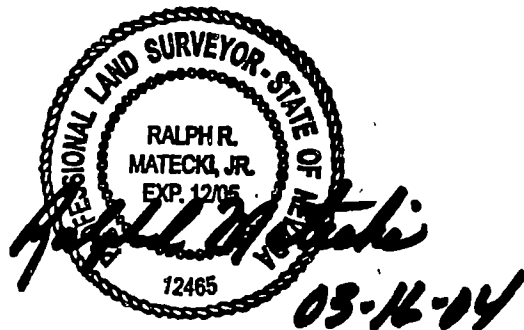
LEGAL DESCRIPTION Water Facilities Easement

A parcel of land situated in a portion of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of Section 8, Township 20 South, Range 60 East, M.D.M., City of Las Vegas, County of Clark, State of Nevada, for the construction, installation, maintenance and repair of water facilities in favor of the Las Vegas Valley Water District, it's successors and assigns, over, under, above and across said parcel of land being further described as follows:

The West 135.00 feet, of the South 185.00 feet, of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of Section 8, Township 20 South, Range 60 East, M.D.M., Clark County, Nevada.

EXCEPTING THEREFROM, the South 50 feet thereof.

Said parcel of land contains 18,228 square feet more or less.



A.P.N. 138-08-801-006
CITY OF LAS VEGAS
Written by: r.r.m.
Checked by:RJG

EXHIBIT "B"
LEGAL DESCRIPTION
30' Non-Exclusive Utility Easement

A parcel of land situated in a portion of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of Section 8, Township 20 South, Range 60 East, M.D.M., City of Las Vegas, County of Clark, State of Nevada, for the construction, installation, maintenance and repair of non-exclusive utilities in favor of the Las Vegas Valley Water District, it's errors and assigns, over, under, above and across said parcel of land being further described as follows:

The West 30.00 feet of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of the Southwest Quarter (SW1/4), of the Southeast Quarter (SE1/4), of Section 8, Township 20 South, Range 60 East, M.D.M., Clark County, Nevada.

EXCEPTING THEREFROM, the South 185 feet thereof.

Said parcel of land contains 4,765 square feet more or less.

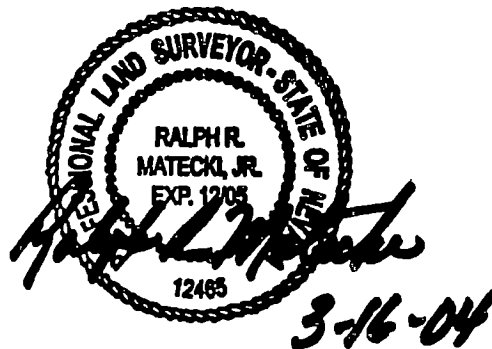
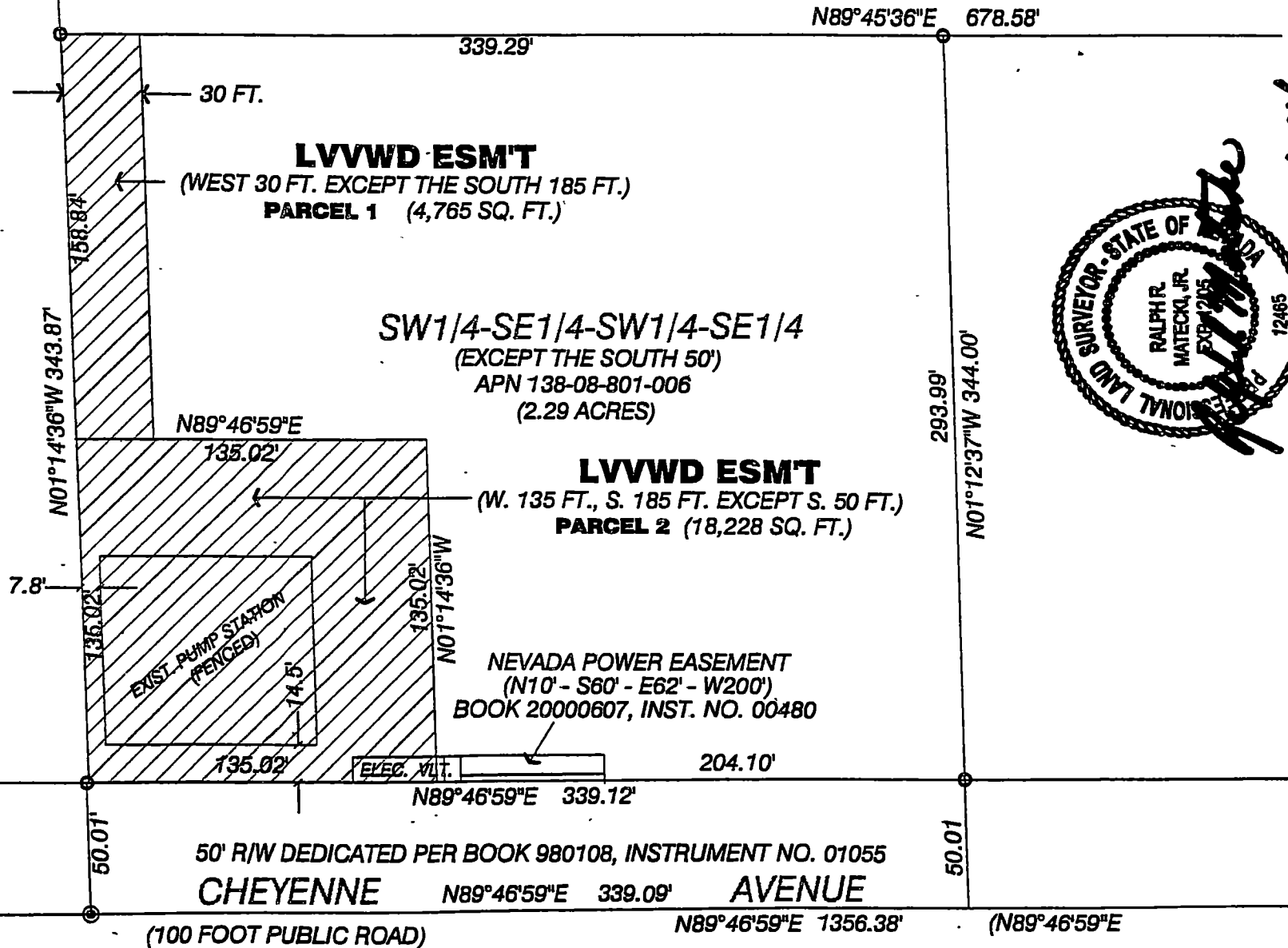
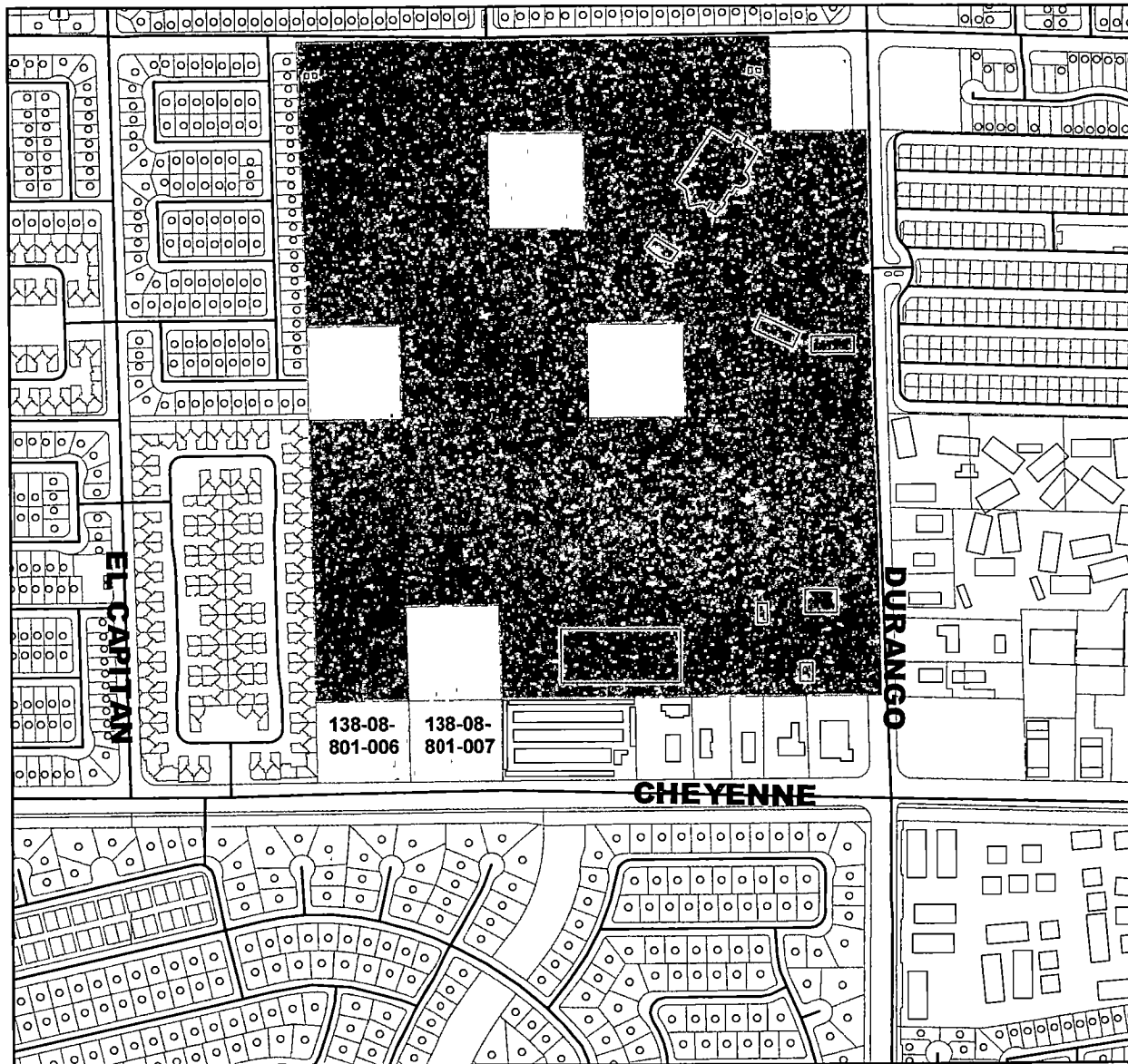


EXHIBIT "C"

NORTH
NOT TO SCALE





Site Map

Legend

- Street Centerline
- Parcels
- Building Footprints
- scl_majors
- City of Las Vegas
- Leased
- Applied

Real Estate & Asset Mgmt



11/4/04

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding a Grant, Bargain, Sale Deed from the City of Las Vegas to Westbridge Associates for approximately 5,648 square feet of land located on a portion of 6208 Hargrove Avenue, commonly known as the Mirabelli Senior Center - Ward 1 (Moncrief)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

In order to fulfill the terms of the 11/20/02 Interlocal Agreement, the City is required to grant this Deed to Westbridge Associates. In return (in an action immediately following on this agenda) the City will receive a companion Deed from Westbridge to further comply with the terms of the 11/20/02 Interlocal. Both Deeds are associated with the Interlocal Agreement that was approved at City Council 11/20/02 as part of the development of the Mirabelli Senior Center and Park.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Grant, Bargain, Sale Deed from City to Westbridge
2. 11/20/02 Interlocal Agreement
3. Site Map
3. Disclosure

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS briefed the committee about how the original Mirabelli Park site was considered to have the senior center added, and that negotiations were necessary on the abutting property to the west. Westbridge Associates vacated a public street that had a cul-de-sac, which provided access into their apartment complex. They relocated the access from the park area onto property the City owned for the future benefit of having the Senior Center site completely on its own. The Senior Center is now complete, the street has been vacated, and driveways are now used on the rightful pieces of property. The City is now transferring property so that the abutting property will own their driveway to the apartment complex and the City will own their access to the Senior Center site. He recommended approval.

COUNCILWOMAN MONCREIF commented on how wonderful the Mirabelli Community Center has become.

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

MINUTES - Continued:

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:06 - 3:08)

1-170

A.P.N.138-35-501-003 (03A-480-019)

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That CITY OF LAS VEGAS, a municipal corporation of the County of Clark, State of Nevada, FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to the WESTBRIDGE ASSOCIATES, a Nevada General Partnership, all that real property situated in the City of Las Vegas, County of Clark, State of Nevada, bounded and described as follows:

FOR COMPLETE LEGAL DESCRIPTION, SEE EXHIBIT "X"
ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

APN: 138-35-501-003 (03A-480-019)

For: MIRABELLI SENIOR CENTER

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

Witness _____ hand _____ this _____ day of _____, 2004.

CITY OF LAS VEGAS

By. _____
OSCAR B. GOODMAN, MAYOR

ATTEST.

BARBARA JO RONEMUS, CITY CLERK

APPROVED AS TO FORM.

Thomas R. Green 11-08-04
DEPUTY CITY ATTORNEY

RECORDING REQUESTED BY:

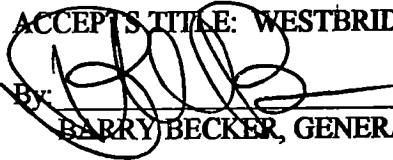
David Roark, Manager
Real Estate & Asset Management Division
City of Las Vegas
400 Stewart Avenue, 4th Floor
Las Vegas, NV 89101

AFTER RECORDING MAIL TO:

City of Las Vegas
Real Estate & Asset Management Division
400 Stewart Avenue, 4th Floor
Las Vegas, NV 89101

GRANT, BARGAIN, SALE DEED

ACCEPTS TITLE: WESTBRIDGE ASSOC.

By: 
BARRY BECKER, GENERAL PARTNER

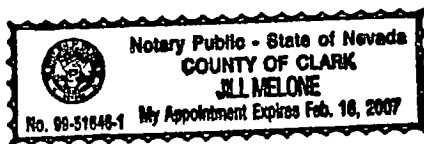
STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

On _____, 2004, before me the undersigned, a Notary Public, OSCAR B. GOODMAN, MAYOR, 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

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

On 11-1-04, 2004, before me the undersigned, a Notary Public, BARRY BECKER, GENERAL PARTNER, WESTBRIDGE ASSOC., 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.



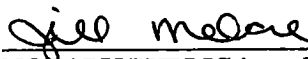

NOTARY PUBLIC in and for said County and State

EXHIBIT "X"

A.P.N. 138-35-501-003 (03A-480-019)

CLV-WESTBRIDGE LAND EXCHANGE

MIRABELLI SENIOR CENTER

Those portions of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of Section 35, Township 20 South, Range 60 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, being those portions of PARCEL 4 of the parcel map as filed September 16, 1982 in File 38 of Parcel Maps, Page 65 of Clark County, Nevada Records, described as follows:

PARCEL CLV1

The southwesterly 55.00 feet of PARCEL 4 of said File 38 of Parcel Maps, Page 65.

PARCEL CLV2

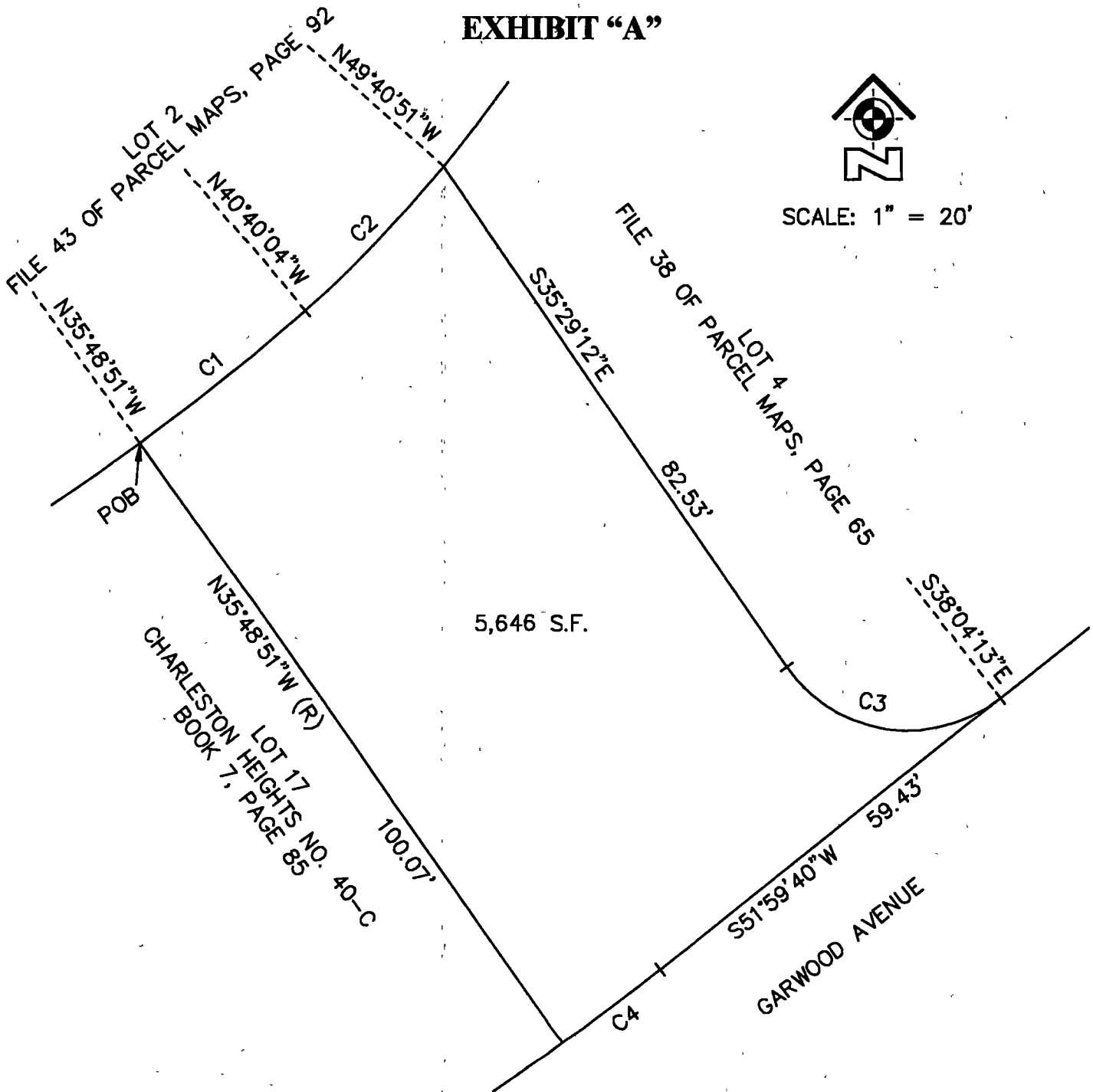
That circular fillet parcel, bounded as follows: bounded on the southeast by the southeasterly boundary line of PARCEL 4 of said File 38 of Parcel Maps, Page 65; bounded on the southwest by the northeasterly line of the southwesterly 55.00 feet of said PARCEL 4 and bounded on the north by the arc of a circle, concave northeasterly, having a radius of 20.5 feet, being tangent to the southeasterly boundary line of said PARCEL 4 and tangent to the northeasterly line of said southwesterly 55.00 feet.

The above-described PARCEL CLV1 and PARCEL CLV2 contain a total area of 5,648 square feet or 0.130 acres, more or less.

EXHIBIT "A"



SCALE: 1" = 20'



CURVE	RADIUS	LENGTH	TANGENT	DELTA
C1	335.50'	28.42'	14.22'	04°51'13"
C2	173.00'	27.21'	13.64'	09°00'47"
C3	20.50'	33.13'	21.45'	92°35'01"
C4	435.50'	16.66'	8.33'	02°11'32"

NOTE: THIS ROAD TO BE CONSTRUCTED BEFORE
THE CLOSURE OF THE HARGROVE AVENUE CUL-DE-SAC.

EXHIBIT TO ACCOMPANY
PROPERTY DESCRIPTION FOR
THE CITY OF LAS VEGAS
AUGUST 1, 2002



**GREAT WEST
SURVEYING, INC.**

2245 NORTH DECATUR BOULEVARD SUITE G
LAS VEGAS, NEVADA 89108
(702) 646-4941 FAX: 648-3393
email: greatwest@wizard.com

**MEMORANDUM OF UNDERSTANDING #2002-7
BETWEEN WESTBRIDGE ASSOCIATES & THE CITY OF LAS VEGAS**

This Memorandum of Understanding ("MOU") is entered into this 20 day of November, 2002, (the "Commencement Date") between the City of Las Vegas, a municipal corporation of the State of Nevada ("CITY"), and Westbridge Assoc., a Nevada corporation ("WA"). The City is the owner of certain real property known as the Mirabelli Community Center/Park located at 6208 Hargrove Avenue, in the City of Las Vegas, Nevada ("Park" or "City Property"). WA is the owner of the Westbridge Apartment Complex located at 6250 Hargrove Avenue, in the City of Las Vegas, Nevada ("Apartments" or "WA Property"). This MOU confirms an understanding between the City and WA regarding certain work associated with the development of a new City of Las Vegas Senior Center located at the Park which includes the following: The vacation of Hargrove Avenue (west of Garwood Avenue); the conveyance of certain portions of the vacated street right-of-way between the CITY and WA; the relocation and construction of the access drive servicing the Westbridge Apartment complex; the modification of irrigation and yard light systems, the drainage issues of WA; and the possible modification and/or enhancement to the common wall and/or fence between the Apartments and the Park. All work referenced above shall collectively be called the "Project".

The following are a summary of points agreed upon between WA and the CITY for allowing the above noted work to occur at the Project:

1. CITY will cause all land surveys to be completed at CITY's expense. CITY will prepare appropriate Quit Claim and/or Grant, Bargain, Sale Deed documents and/or parcel maps in order to have: a) CITY transfer a certain vacated street right-of-way to WA; b) WA transfer a certain vacated street right-of-way to CITY; c) WA transfer certain privately owned land to City; and d) City transfer certain publicly owned land to WA which will create the new boundary lines to each party's property. All above-referenced transfers are hereby agreed upon with the timing of such transfers occurring when and as needed to allow construction and completion of Project requirements. WA and City acknowledge that all property transfers are agreed to be of mutual benefit to WA and City and neither party

will require any compensation from each other for such transfers. CITY will assume all recording costs for the documents to transfer property. Appropriate utility easements will be reserved by the CITY in favor of WA for all utilities and utility corridors servicing the Apartments.

2. All terms of this MOU will be in accord with the construction drawings for the Mirabelli Senior Center, Bid #02.15341.10, on file in the City's Department of Public Works. A copy of such drawings will be given to WA.
3. Relocation of the access drive servicing the Apartments will be undertaken by the CITY's contractor prior to the removal of the existing access drive to the Hargrove Avenue cul-de-sac. Upon completion of the vehicular paving and pedestrian sidewalks for the new Apartment access drive connecting to Garwood Avenue, WA will abandon the existing access drive to Hargrove Avenue and the City's contractor will demolish the Hargrove Avenue cul-de-sac and old driveway entrance. All utility, irrigation and yard light systems owned by WA will be protected, abandoned and/or relocated by the CITY's contractor at no cost to WA.
4. CITY will remove WA's existing wall sign at CITY's expense and the City will recreate a similar sign adjacent to the relocated Apartment access drive connecting to Garwood Avenue. A new directional sign to the Apartments shall be constructed and installed by CITY at the northwest corner of Hargrove Avenue and Garwood Avenue. The City shall not charge WA for the use of City Property where the sign is situated. The CITY agrees that the area depicted on Exhibit "A" for the placement of the sign shall be permanent and, upon approval of this MOU, the City acknowledges and pre-approves any necessary permits and/or variances that may be required for the placement of this sign on City Property. The sign will become the property of WA at the completion of the Project. WA will thereafter be responsible for the maintenance of the sign and any and all subsequent permits or variances to allow such sign to remain upon the CITY's Property.
5. CITY intends to retain the existing block wall between the Park site and WA's Apartment site. WA hereby authorizes CITY to raise the block wall in height with either concrete blocks or iron pickets to provide an adequate safety and security barrier between the Park

and Apartments. CITY will conduct all work and complete all improvements in accord with all applicable building codes at CITY's expense. Such fence enhancements may occur at the City's discretion, concurrent with the construction of the Project or at any time thereafter should this work be delayed for whatever reason.

6. CITY will install a new iron picket fence between the south end of the block wall fence noted in Item #5 above and Garwood Avenue per the construction drawings referenced in Item #2 above. This work shall also be at CITY's expense and, at the City's discretion, concurrent with the development of the Project or at any time thereafter.
7. CITY or CITY's designated representative will coordinate all work with WA, its Apartments or their designated representative. Such installation shall be in compliance with the applicable regulatory codes, ordinances or laws and the construction drawings referenced in Item #2 above.
8. CITY reserves the option to paint/stucco WA's perimeter wall facing CITY Property at CITY's expense.
9. WA reserves the option to paint/stucco WA's perimeter wall facing WA property at WA's expense.
10. CITY will re-route drainage waters from WA's Property through CITY's Property at CITY's expense.
11. WA will be responsible, at its own cost and expense, for all maintenance, repairs and security of the improvements on WA's Property from the newly created property boundaries after installation.
12. By way of this MOU, WA grants CITY the right to enter WA's Property to carry out the terms of the MOU. Upon Project completion, CITY will leave the WA's Property in a reasonably clean condition and in good order, normal wear and tear excepted. Any damage to the WA's Property resulting from CITY's use shall be repaired at CITY's expense.
13. WA hereby agrees to protect, indemnify, and hold the CITY, 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 CITY, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from the CITY, 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 WA or its officers, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, WA, officers, its employees, contractors, subcontractors, volunteers or agents in the performance of this MOU.

In this connection, WA expressly agrees, at its sole cost and expense, to defend the CITY, 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 WA has agreed to indemnify the CITY, its officers, employees and agents. If WA fails so to do, the CITY 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 WA.

Subject to NRS 41.035, CITY hereby agrees to protect, indemnify, and hold WA, 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 WA, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from WA, 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 CITY or its officers, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, the CITY, officers, its employees, contractors, subcontractors, volunteers or agents in the performance of this MOU.

In this connection, CITY expressly agrees, at its sole cost and expense, to defend WA, 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 CITY has agreed to indemnify WA, its officers, employees and agents. If the CITY fails so

to do, WA 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 CITY.

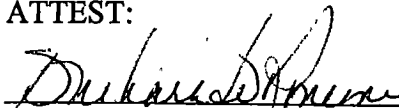
14. The CITY hereby waives, and WA hereby waives, any rights each may have against the other for loss or damage to its property or property in which it may have an interest, where such loss is caused by a peril of the type generally covered by fire or hazard insurance with extended coverage or arising from any cause which the claiming party was obligated to insure against under this MOU, and the CITY and WA, each waives any right of subrogation that it might otherwise have against the other party.
15. This MOU shall remain in force and effect until such time as the CITY agrees to accept the Improvements and assumes responsibility therefore.
16. Upon approval of this initial agreement by the City Council and after it has been fully executed by signature of all parties, staff of the Real Estate & Asset Management Division 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 agreement. As an example, this may include amendments, changes of address, adjustments to monetary revenue or expenditure not to exceed ten thousand (\$10,000.00) dollars, filing and recording of appropriate documents with the County Recorders Office or the County Tax Assessors Office, and recordings and filing with the City Clerk's Office. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.
17. Disclosure of Principals. Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, Westbridge Assoc. warrants that it has disclosed, on the form attached hereto as Exhibit "B", all principals, including, partners of Westbridge Assoc., as well as all persons and entities holding more than 1% interest in Westbridge Assoc. or any principal of Westbridge Assoc. Throughout the term hereof, Westbridge Assoc. shall notify City in writing of any material change in the above disclosure within 15 days of any such change.

By execution of this MOU by authorized representatives of the CITY and WA, the CITY and WA mutually agree to the terms and conditions of the MOU. It is understood by all parties that this document, along with other related legal documents and contracts may be submitted to the Las Vegas City Council for final approval. Property conveyance documents must be submitted to the Las Vegas City Council for approval prior to recordation.

CITY OF LAS VEGAS


OSCAR B. GOODMAN, Mayor

ATTEST:

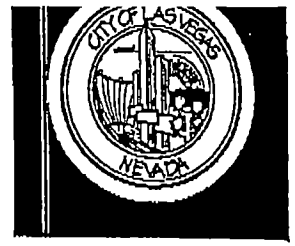

BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

 11/7/02
Date

WESTBRIDGE ASSOC.


BARRY BECKER, General Partner



CONSULTANT



architecture
interiors
planning
engineering

**Dekker
Perich
Holmes
Sabatini**

1 Holmes Sabatini Way
Henderson, Nevada 89014
P. 702.438.1008
F. 702.438.1050

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DEKKER PERICH HOLMES SABATINI

PROJECT

**MIRABELLI
SENIOR
CENTER**

DRAWING TITLE

SITE PLAN

DPHS PROJECT

01518

DRAWING REFERENCE

AC100.DWG

DATE

10.4.02

ADDENDUM #1

BID NO

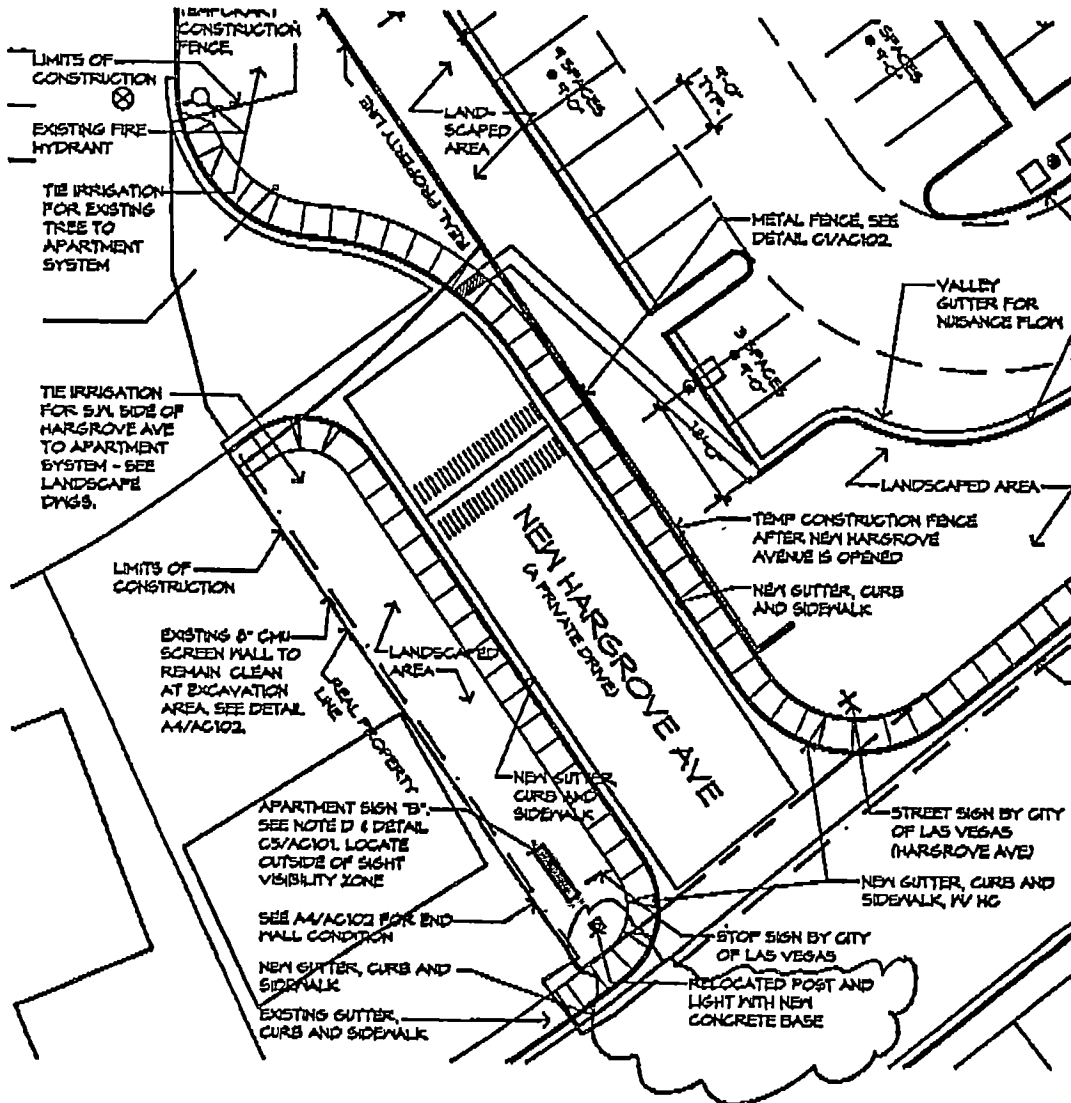
02.15341.10

CLV DWG NO

513-49F

DWG NO

ASK-01



SITE PLAN

1"=30'-0"

EXHIBIT "A"

CONSTRUCTION FENCE

EXISTING MIRABELLI PARK

EXTENT OF WORK

- LIMITS OF CONSTRUCTION

NEW LANDSCAPED AREA

APARTMENT SIGN "A".
SEE NOTE D & DETAIL
C5/AC101

VALVE. RESET
1 GRADE.

G TREE, PROTECT
E WITH
RARY FENCE.
ACTOR TO
E IRRIGATION
CONSTRUCTION -

TE.

RD, SEE
C104 FOR

DOUBLE FACED
CONCRETE MIRABELLI

-HC CURB CUT

- ALIGN NEW SIDEWALK
4 CURB WITH EXISTING

-EXISTING GUTTER,
CURB AND SIDEWALK

-NEW GUTTER, CURB
AND SIDEWALK

HARGROVE

-WATER VALVES &
MANHOLE- RESET TO
NEW FINISH SIDEWALK
OR PAVING.

-LIGHT POLE,
SEE NOTE F

- HC CURB CUT

- EXISTING GUTTER, —
CURB AND SIDEWALK

-NEW GUTTER, CURB
AND SIDEWALK



Site Map

Legend

- Street Centerline
- Parcels
- Building Footprints

Real Estate & Asset Mgmnt



11/4/04

**CERTIFICATE - DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)**

Block 1	Contracting Entity
WESTBRIDGE ASSOCIATES	
Name	Barry W. Becker, Managing Partner
Address	50 South Jones Blvd.; Suite 101
Telephone	Las Vegas NV 89107
EIN or DUNS	88-0201772

Block 2	Description
Subject Matter of Contract Agreement	

Type of Business
☐ Individual ☒ Partnership ☐ Limited Liability Company ☐ Corporation

Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity

PHONE			
1.	Barry W. Becker	50 South Jones Blvd., Ste 101 Las Vegas NV 89107	702-870-0212 X6520
2.	Rene Blanchard	3131 Meade Avenue Las Vegas NV 89102	702-362-6222
3.	James M. Blasco	6767 West Tropicana, Ste 200 Las Vegas NV 89103-4343	702-367-1733
4.	Peter J. Becker	6767 West Tropicana, Ste 200 Las Vegas NV 89103-4343	702-367-1733
5.			
6.			
7.			
8.			
9.			
10.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals - Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

Block 5 Disclosure of Ownership and Principals - Alternate

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document: Certificate - Disclosure of Ownership/Principals

Date of Attached Document: Oct 24, 2002 Number of Pages: 2

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.


Barry W. Becker Name

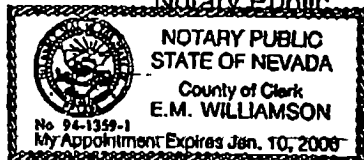
October 24, 2002

Date

Subscribed and sworn to before me this 24th day of

October, 2002


Notary Public



**CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS**

1. Definitions

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity" means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting Entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting Entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

**CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)**

Block 1: Contracting Entity (Name) Name: Westbridge Assoc. Address: 50 S. Jones, LV NV 89107 EIN or Social Security # 88-02017-72	Block 2: Description Subject Matter: Contract/Agreement: Grant, Bargain, Sale Deeds
--	--

Block 3: Type of Business			
☐ Individual	☒ Partnership	☐ Limited Liability Company	☐ Corporation

Block 4: Disclosure of Ownership and Principals			
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.			
#	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Beryl W & Susan D Becker Family Partnership	Same	870-0212x652
2.	Peter Becker	6767 W. Tropicana #200 LV NV 89103-4543	367-1733
3.	Jim Blases	11	11
4.	Renee Blanches	3131 Meade Ave LV NV 89102	362-6222
5.			
6.			
7.			
8.			
9.			
10.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

Block 5 Disclosure of Ownership and Principals - Alternate

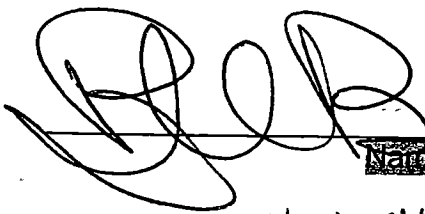
If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below:

Name of Attached Document _____

Date of Attached Document _____

Number of Pages _____

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.



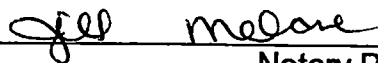
Name

11-1-04

Date

Subscribed and sworn to before me this 1st
day of

November, 2004.



Notary Public



AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding accepting a Grant, Bargain, Sale Deed from Westbridge Associates for approximately 5,238 square feet of land located on a portion of 6250 Hargrove Avenue, commonly known as land located West of the Mirabelli Senior Center at 6208 Hargrove Avenue - Ward 1 (Moncrief)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

In order to fulfill the terms of the 11/20/02 Interlocal Agreement, the City is required to accept this Deed from Westbridge Associates. In return (in an action immediately preceding on this agenda) the City will grant a companion Deed to Westbridge to further comply with the terms of the 11/20/02 Interlocal. Both Deeds are associated with the Interlocal Agreement that was approved at City Council 11/20/02 are part of the development of the Mirabelli Senior Center and Park.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Grant, Bargain, Sale Deed from City from Westbridge to City
2. 11/20/02 Interlocal Agreement
3. Site Map
4. Disclosure

MOTION:

COUNCILMAN WOLFSON recommended Item 6 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS explained this item is similarly related to the previous item. He explained that Westbridge Associates is to give the City their piece of property that has been utilized for access to the senior complex area. He confirmed all is in order, and recommend approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:08 - 3:09)

1-254

Portion of former A.P.N.138-35-599-016, now vacated
A.P.N. 138-35-501-002 (03A-480-023)

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That WESTBRIDGE ASSOCIATES, a Nevada General Partnership, FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to the CITY OF LAS VEGAS, a municipal corporation, a political subdivision of the State of Nevada, all that real property situated in the City of Las Vegas, County of Clark, State of Nevada, bounded and described as follows:

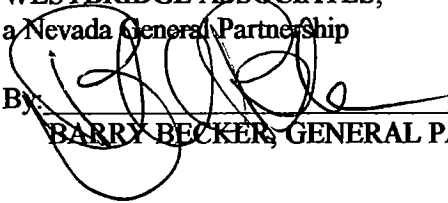
FOR COMPLETE LEGAL DESCRIPTION, SEE EXHIBIT "Y"
ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

APN: 138-35-599-016 & -501 -002 (03A-480-023)
For: MIRABELLI SENIOR CENTER

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

Witness my hand — this 15th day of November, 2004.
CITY OF LAS VEGAS

WESTBRIDGE ASSOCIATES,
a Nevada General Partnership

By: 
BARRY BECKER, GENERAL PARTNER

RECORDING REQUESTED BY

David Roark, Manager
Real Estate & Asset Management Division
City of Las Vegas
400 Stewart Avenue, 4th Floor
Las Vegas, NV 89101

AFTER RECORDING MAIL TO

City of Las Vegas
Real Estate & Asset Management Division
400 Stewart Avenue, 4th Floor
Las Vegas, NV 89101

...

..

GRANT, BARGAIN, SALE DEED

By OSCAR B. GOODMAN, MAYOR

NOTARY PUBLIC in and for said County and State

EXHIBIT "Y"
A.P.N. 138-35-599-016 & -501-002 (03A-480-023)
WESTBRIDGE-CLV LAND EXCHANGE
MIRABELLI SENIOR CENTER

That portion of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of Section 35, Township 20 South, Range 60 East, M.D.M., in the City of Las Vegas, County of Clark, State of Nevada, being that portion of PARCEL 2 of the parcel map as filed July 16, 1984, in File 43 of Parcel Maps, Page 92 of Clark County, Nevada Records, together with that portion of the HARGROVE AVENUE cul-de-sac as dedicated to the CITY OF LAS VEGAS by the parcel map as filed September 16, 1982 in File 38 of Parcel Maps, Page 65, both of Clark County, Nevada Records, (said portion of HARGROVE AVENUE was subsequently vacated by City of Las Vegas action, VAC-0004-02), described as follows:

COMMENCING at the northeast corner of PARCEL 2 of said File 43 of Parcel Maps, Page 92; thence along the east line of said PARCEL 2, South 00°07'52" East, 205.61 feet to the TRUE POINT OF BEGINNING, being the southwest corner of PARCEL 3 of the parcel map as filed September 16, 1982 in File 38 of Parcel Maps, Page 65 of Clark County, Nevada Records; thence along the southerly prolongation of the east line of said PARCEL 2, South 00°07'52" East, 69.88 feet to a line that is parallel with and distant 55.00 feet northeasterly from the southwesterly line of PARCEL 4 of said File 38 of Parcel Maps, Page 65; thence along said parallel line, South 35°48'51" East a distance of 54.03 feet to a point in the northwesterly boundary line of said PARCEL 4, being a point in the nontangent arc of a circle, concave northwesterly, having a radius of 173.00 feet, a radial line through said point bears South 49°36'32" East; thence along the northwesterly boundary line of said PARCEL 4, northeasterly along said arc through a central angle of 25°12'10" and an arc distance of 76.10 feet to the northwesterly corner of said PARCEL 4, being the most easterly corner of PARCEL 2 of said File 43 of Parcel Maps, Page 92, a radial line through said point in said 173.00-foot radius arc bears South 74°48'42" East (N. 74°48'51" W., record bearing), also being a point in the nontangent arc of a circle, concave northeasterly and having a radius of 50.00 feet; thence radial to said 50.00-foot radius arc, North 19°50'20" West a distance of 50.00 feet to the radius point of said 50.00-foot arc; thence along a radial to said arc,

EXHIBIT "Y"

(CONTINUED)

A.P.N. 138-35-599-016 & -501-002 (03A-480-023)

WESTBRIDGE-CLV LAND EXCHANGE

MIRABELLI SENIOR CENTER

South 89°52'08" West a distance of 50.00 feet to the TRUE POINT OF BEGINNING.

The above-described parcel of land contains an area of 5,550 square feet or 0.127 acres, more or less.

RESERVING THEREFROM, an easement to the SOUTHWEST GAS CORPORATION, over, across and under that portion of the above described parcel of land, bounded as follows:

Bounded on the northeast by the southerly right-of-way line of the HARGROVE AVENUE cul-de-sac, as dedicated by said File 38 of Parcel Maps, Page 65, being the arc of a circle, concave northeasterly and having a radius of 50.00 feet (portion previously vacated by CITY OF LAS VEGAS action, VAC-0004-02); bounded on the southwest by a line that is parallel with and distant 55.00 feet northeasterly from the southwesterly boundary line of PARCEL 4 of said File 38 of Parcel Maps, Page 65; bounded on the southeast by the northwesterly line of that certain 40 [foot] WIDE PRIVATE ROAD & UTILITY & DRAINAGE EASEMENT as dedicated by said File 43 of Parcel Maps, Page 92, being the arc of a circle, concave northwesterly and having a radius of 133 feet, being concentric with the northwesterly boundary line of PARCEL 4 of said File 38 of Parcel Maps, Page 65; and bounded on the northwest by the arc of a circle, concave northwesterly, having a radius of 127 feet, and being concentric with said 133-foot radius arc.

The above-described, reserved easement contains an area of 238 square feet, or 0.005 acres, more or less.
(See attached Ex. A radial bearing map)

Scripsit:

Michael Barrett, SEA
City of Las Vegas
731 South Fourth Street
Las Vegas, Nevada
89101

EXHIBIT "A"

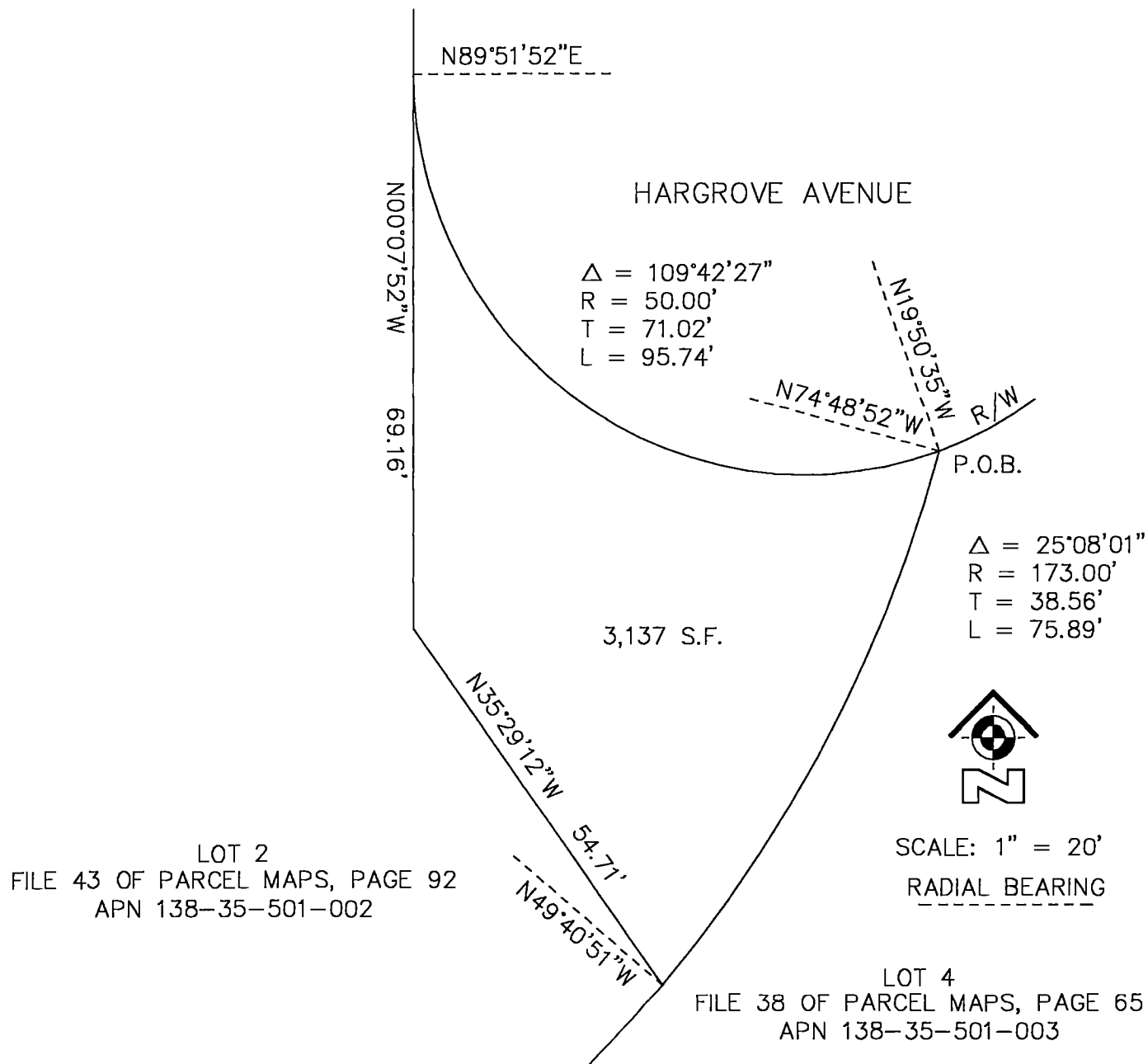


EXHIBIT FOR EXISTING DRIVEWAY
WESTBRIDGE GARDENS APARTMENTS
AUGUST 1, 2002

**MEMORANDUM OF UNDERSTANDING #2002-7
BETWEEN WESTBRIDGE ASSOCIATES & THE CITY OF LAS VEGAS**

This Memorandum of Understanding ("MOU") is entered into this 20 day of November, 2002, (the "Commencement Date") between the City of Las Vegas, a municipal corporation of the State of Nevada ("CITY"), and Westbridge Assoc., a Nevada corporation ("WA"). The City is the owner of certain real property known as the Mirabelli Community Center/Park located at 6208 Hargrove Avenue, in the City of Las Vegas, Nevada ("Park" or "City Property"). WA is the owner of the Westbridge Apartment Complex located at 6250 Hargrove Avenue, in the City of Las Vegas, Nevada ("Apartments" or "WA Property"). This MOU confirms an understanding between the City and WA regarding certain work associated with the development of a new City of Las Vegas Senior Center located at the Park which includes the following: The vacation of Hargrove Avenue (west of Garwood Avenue); the conveyance of certain portions of the vacated street right-of-way between the CITY and WA; the relocation and construction of the access drive servicing the Westbridge Apartment complex; the modification of irrigation and yard light systems, the drainage issues of WA; and the possible modification and/or enhancement to the common wall and/or fence between the Apartments and the Park. All work referenced above shall collectively be called the "Project".

The following are a summary of points agreed upon between WA and the CITY for allowing the above noted work to occur at the Project:

1. CITY will cause all land surveys to be completed at CITY's expense. CITY will prepare appropriate Quit Claim and/or Grant, Bargain, Sale Deed documents and/or parcel maps in order to have: a) CITY transfer a certain vacated street right-of-way to WA; b) WA transfer a certain vacated street right-of-way to CITY; c) WA transfer certain privately owned land to City; and d) City transfer certain publicly owned land to WA which will create the new boundary lines to each party's property. All above-referenced transfers are hereby agreed upon with the timing of such transfers occurring when and as needed to allow construction and completion of Project requirements. WA and City acknowledge that all property transfers are agreed to be of mutual benefit to WA and City and neither party

will require any compensation from each other for such transfers. CITY will assume all recording costs for the documents to transfer property. Appropriate utility easements will be reserved by the CITY in favor of WA for all utilities and utility corridors servicing the Apartments.

2. All terms of this MOU will be in accord with the construction drawings for the Mirabelli Senior Center, Bid #02.15341.10, on file in the City's Department of Public Works. A copy of such drawings will be given to WA.
3. Relocation of the access drive servicing the Apartments will be undertaken by the CITY's contractor prior to the removal of the existing access drive to the Hargrove Avenue cul-de-sac. Upon completion of the vehicular paving and pedestrian sidewalks for the new Apartment access drive connecting to Garwood Avenue, WA will abandon the existing access drive to Hargrove Avenue and the City's contractor will demolish the Hargrove Avenue cul-de-sac and old driveway entrance. All utility, irrigation and yard light systems owned by WA will be protected, abandoned and/or relocated by the CITY's contractor at no cost to WA.
4. CITY will remove WA's existing wall sign at CITY's expense and the City will recreate a similar sign adjacent to the relocated Apartment access drive connecting to Garwood Avenue. A new directional sign to the Apartments shall be constructed and installed by CITY at the northwest corner of Hargrove Avenue and Garwood Avenue. The City shall not charge WA for the use of City Property where the sign is situated. The CITY agrees that the area depicted on Exhibit "A" for the placement of the sign shall be permanent and, upon approval of this MOU, the City acknowledges and pre-approves any necessary permits and/or variances that may be required for the placement of this sign on City Property. The sign will become the property of WA at the completion of the Project. WA will thereafter be responsible for the maintenance of the sign and any and all subsequent permits or variances to allow such sign to remain upon the CITY's Property.
5. CITY intends to retain the existing block wall between the Park site and WA's Apartment site. WA hereby authorizes CITY to raise the block wall in height with either concrete blocks or iron pickets to provide an adequate safety and security barrier between the Park

and Apartments. CITY will conduct all work and complete all improvements in accord with all applicable building codes at CITY's expense. Such fence enhancements may occur at the City's discretion, concurrent with the construction of the Project or at any time thereafter should this work be delayed for whatever reason.

6. CITY will install a new iron picket fence between the south end of the block wall fence noted in Item #5 above and Garwood Avenue per the construction drawings referenced in Item #2 above. This work shall also be at CITY's expense and, at the City's discretion, concurrent with the development of the Project or at any time thereafter.
7. CITY or CITY's designated representative will coordinate all work with WA, its Apartments or their designated representative. Such installation shall be in compliance with the applicable regulatory codes, ordinances or laws and the construction drawings referenced in Item #2 above.
8. CITY reserves the option to paint/stucco WA's perimeter wall facing CITY Property at CITY's expense.
9. WA reserves the option to paint/stucco WA's perimeter wall facing WA property at WA's expense.
10. CITY will re-route drainage waters from WA's Property through CITY's Property at CITY's expense.
11. WA will be responsible, at its own cost and expense, for all maintenance, repairs and security of the improvements on WA's Property from the newly created property boundaries after installation.
12. By way of this MOU, WA grants CITY the right to enter WA's Property to carry out the terms of the MOU. Upon Project completion, CITY will leave the WA's Property in a reasonably clean condition and in good order, normal wear and tear excepted. Any damage to the WA's Property resulting from CITY's use shall be repaired at CITY's expense.
13. WA hereby agrees to protect, indemnify, and hold the CITY, 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 CITY, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from the CITY, 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 WA or its officers, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, WA, officers, its employees, contractors, subcontractors, volunteers or agents in the performance of this MOU.

In this connection, WA expressly agrees, at its sole cost and expense, to defend the CITY, 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 WA has agreed to indemnify the CITY, its officers, employees and agents. If WA fails so to do, the CITY 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 WA.

Subject to NRS 41.035, CITY hereby agrees to protect, indemnify, and hold WA, 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 WA, its officers, employees or agents, may suffer or which may be sought against or are recovered or obtainable from WA, 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 CITY or its officers, employees, contractors, subcontractors, agents, volunteers or anyone who is directly or indirectly employed by, or is acting in concert with, the CITY, officers, its employees, contractors, subcontractors, volunteers or agents in the performance of this MOU.

In this connection, CITY expressly agrees, at its sole cost and expense, to defend WA, 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 CITY has agreed to indemnify WA, its officers, employees and agents. If the CITY fails so

to do, WA 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 CITY.

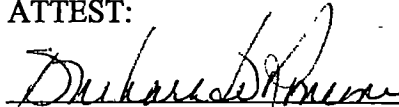
14. The CITY hereby waives, and WA hereby waives, any rights each may have against the other for loss or damage to its property or property in which it may have an interest, where such loss is caused by a peril of the type generally covered by fire or hazard insurance with extended coverage or arising from any cause which the claiming party was obligated to insure against under this MOU, and the CITY and WA, each waives any right of subrogation that it might otherwise have against the other party.
15. This MOU shall remain in force and effect until such time as the CITY agrees to accept the Improvements and assumes responsibility therefore.
16. Upon approval of this initial agreement by the City Council and after it has been fully executed by signature of all parties, staff of the Real Estate & Asset Management Division 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 agreement. As an example, this may include amendments, changes of address, adjustments to monetary revenue or expenditure not to exceed ten thousand (\$10,000.00) dollars, filing and recording of appropriate documents with the County Recorders Office or the County Tax Assessors Office, and recordings and filing with the City Clerk's Office. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.
17. Disclosure of Principals. Pursuant to Resolution R-105-99 adopted by the City Council effective October 1, 1999, Westbridge Assoc. warrants that it has disclosed, on the form attached hereto as Exhibit "B", all principals, including, partners of Westbridge Assoc., as well as all persons and entities holding more than 1% interest in Westbridge Assoc. or any principal of Westbridge Assoc. Throughout the term hereof, Westbridge Assoc. shall notify City in writing of any material change in the above disclosure within 15 days of any such change.

By execution of this MOU by authorized representatives of the CITY and WA, the CITY and WA mutually agree to the terms and conditions of the MOU. It is understood by all parties that this document, along with other related legal documents and contracts may be submitted to the Las Vegas City Council for final approval. Property conveyance documents must be submitted to the Las Vegas City Council for approval prior to recordation.

CITY OF LAS VEGAS


OSCAR B. GOODMAN, Mayor

ATTEST:


BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

 11/7/02
Date

WESTBRIDGE ASSOC.


BARRY BECKER, General Partner



CONSULTANT

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 ၈၂၀၀၀၀

**Dekker
Perich
Holmes
Sabatini!**

1 Holmes Sabahk Way
Benderson, Nevada 88014
P. 702-458-1008
F. 702-458-1050
COMMERCIAL & RESIDENTIAL
DEVELOPMENT CONSULTANTS

PROJECT

MIRABELL
SENIOR
CENTER

DRAWING TITLE

SITE PLAN

DPHS PROJECT
01518

DRAWING REFERENCE

AC100.DWG

10.402

ADDITION #1

BID NO

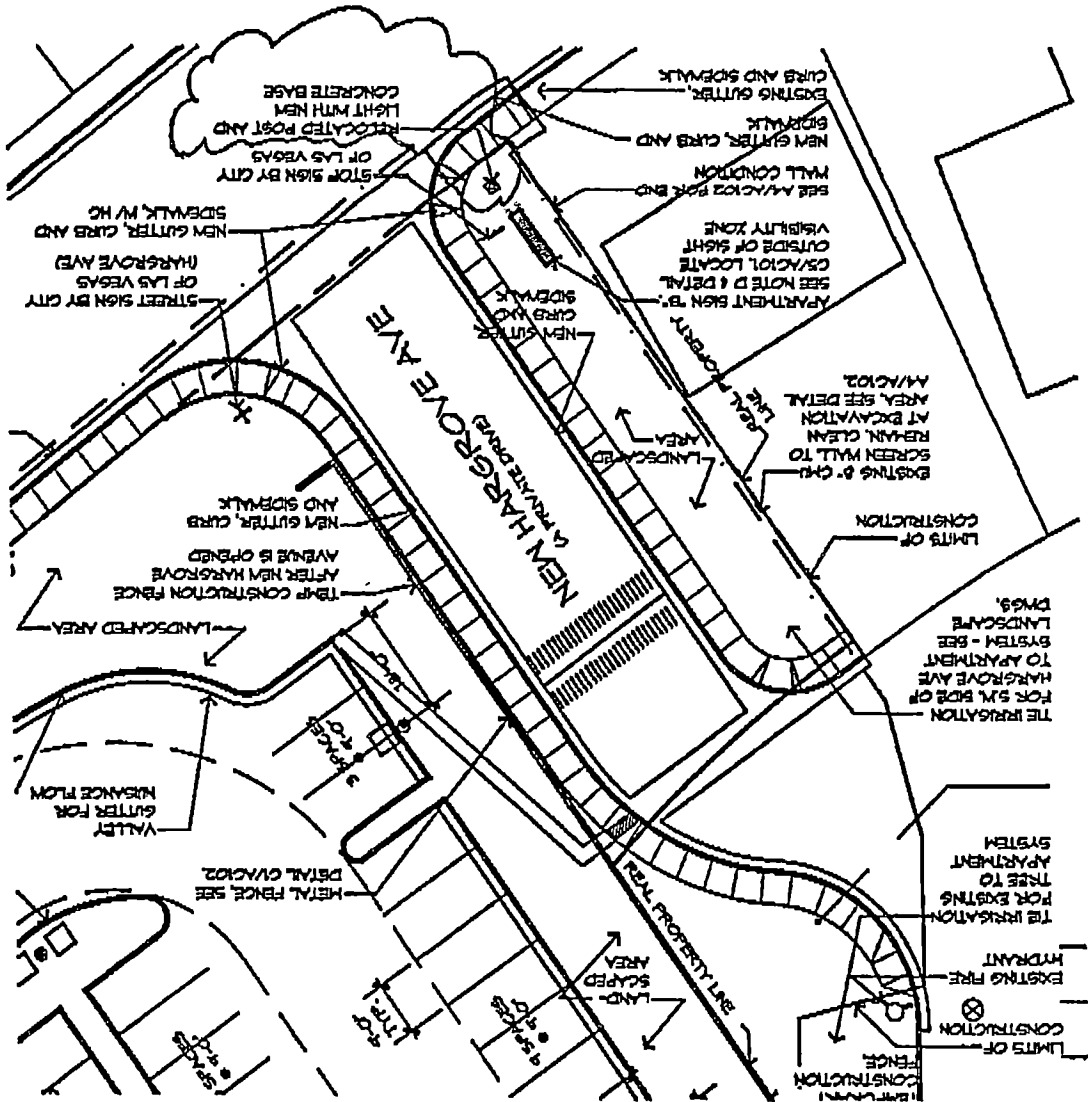
02.15341.10

CLV DWG RD

513-49F

DATE NO

ASK-01



SITE PLAN

0-0321

EXHIBIT "A"

CONSTRUCTION FENCE

EXISTING MIRABELLI PARK

EXTENT OF WORK

LIMITS OF
CONSTRUCTION

NEW LANDSCAPED AREA

HC CURB CUT

ALIGN NEW SIDEWALK
& CURB WITH EXISTING

EXISTING GUTTER,
CURB AND SIDEWALK

NEW GUTTER, CURB
AND SIDEWALK

HARGROVE

WATER VALVES &
MANHOLE - RESET TO
NEW FINISH SIDEWALK
OR PAVING.

LIGHT POLE,
SEE NOTE F

HC CURB CUT

EXISTING GUTTER,
CURB AND SIDEWALK

NEW GUTTER, CURB
AND SIDEWALK

DOUBLE FACED
CONCRETE MIRABELLI

APARTMENT SIGN "A".
SEE NOTE D & DETAIL
C5/AC101

VALVE. RESET
& GRADE.

6 TREE, PROTECT
WITH
BARRIER FENCE.
ACTOR TO
BE IRRIGATION
& CONSTRUCTION

ITE.

ARD, SEE
C104 FOR

REAL PROPERTY LINE

AVE
ENT

ITE.

ARD, SEE
C104 FOR

REAL PROPERTY LINE

DOUBLE FACED
CONCRETE MIRABELLI



Site Map

Legend

- Street Centerline
- Parcels
- Building Footprints

Real Estate & Asset Mgmnt



11/4/04

CERTIFICATE - DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)

Block 1	Contracting Entity
WESTBRIDGE ASSOCIATES	
Name	Barry W. Becker, Managing Partner
Address	50 South Jones Blvd., Suite 101
Telephone	Las Vegas NV 89107
EIN or DUNS	88-0201772

Block 2	Description
Subject Matter of Contract Agreement	

Type of Business
☒ Individual ☐ Partnership ☐ Limited Liability Company ☐ Corporation

Disclosure of Ownership and Principals			
In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity			
			PHONE
1.	Barry W. Becker	50 South Jones Blvd., Ste 101 Las Vegas NV 89107	702-870-0212 X6520
2.	Rene Blanchard	3131 Meade Avenue Las Vegas NV 89102	702-362-6222
3.	James M. Blasco	6767 West Tropicana, Ste 200 Las Vegas NV 89103-4343	702-367-1733
4.	Peter J. Becker	6767 West Tropicana, Ste 200 Las Vegas NV 89103-4343	702-367-1733
5.			
6.			
7.			
8.			
9.			
10.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals - Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

Block 5 Disclosure of Ownership and Principals - Alternate

If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document Certificate - Disclosure of Ownership/Principals

Date of Attached Document Oct 24, 2002 Number of Pages 2

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.


Barry W. Becker Name

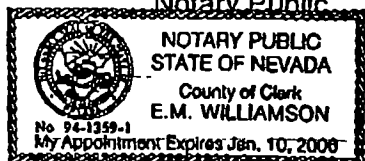
October 24, 2002

Date

Subscribed and sworn to before me this 24th
day of

October, 2002


Notary Public



**CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS**

1. Definitions

"City" means the City of Las Vegas.

"City Council" means the governing body of the City of Las Vegas.

"Contracting Entity" means the individual, partnership, or corporation seeking to enter into a contract or agreement with the City of Las Vegas.

"Principal" means, for each type of business organization, the following: (a) sole proprietorship – the owner of the business; (b) corporation – the directors and officers of the corporation; but not any branch managers of offices which are a part of the corporation; (c) partnership – the general partner and limited partners; (d) limited liability company – the managing member as well as all the other members.

2. Policy

In accordance with Resolution 79-99 and 105-99 adopted by the City Council, Contracting Entities seeking to enter into certain contracts or agreements with the City of Las Vegas must disclose information regarding ownership interests and principals. Such disclosure generally is required in conjunction with a Request for Proposals (RFP). In other cases, such disclosure must be made prior to the execution of a contract or agreement.

3. Instructions

The disclosure required by the Resolutions referenced above shall be made through the completion and execution of this Certificate. The Contracting Entity shall complete Block 1, Block 2, and Block 3. The Contracting Entity shall complete either Block 4 or its alternate in Block 5. Specific information, which must be provided, is highlighted. An Officer or other official authorized to contractually bind the Contracting Entity shall sign and date the Certificate, and such signing shall be notarized.

4. Incorporation

This Certificate shall be incorporated into the resulting contract or agreement, if any, between the City and the Contracting Entity. Upon execution of such contract or agreement, the Contracting Entity is under a continuing obligation to notify the City in writing of any material changes to the information in this Certificate. This notification shall be made within fifteen (15) days of the change. Failure to notify the City of any material change may result, at the option of the City, in a default termination (in whole or in part) of the contract or agreement, and/or a withholding of payments due the Contracting Entity.

**CERTIFICATE – DISCLOSURE OF OWNERSHIP/PRINCIPALS
(CONTINUED)**

Block 1: Contracting Entity (Name) Name Westbridge Assoc. Address 50 S. Jones, LV NV 89107 EIN or Social Security # 88 - 02017-72	Block 2: Description Subject Matter of Contract/Agreement Grant, Bargain, Sale Deeds
--	--

Block 3: Type of Business

☐ Individual
 ☒ Partnership
 ☐ Limited Liability Company
 ☐ Corporation

Block 4: Disclosure of Ownership and Principals

In the space below, the Contracting Entity must disclose all principals (including partners) of the Contracting Entity, as well as persons or entities holding more than one-percent (1%) ownership interest in the Contracting Entity.

#	FULL NAME/TITLE	BUSINESS ADDRESS	BUSINESS PHONE
1.	Betsy W & Susan D Becker Family Partnership	Same	870-0212x6520
2.	Peter Becker	6767 W. Tropicana #200 LV NV 89103-4843	367-1733
3.	Jim Blases	"	"
4.	Renee Blanches	3131 Meade Ave LV NV 89102	362-6222
5.			
6.			
7.			
8.			
9.			
10.			

The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

Block 5

Disclosure of Ownership and Principals - Alternate

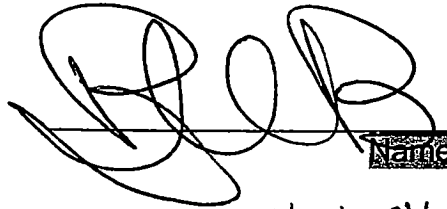
If the Contracting Entity, or its principals or partners, are required to provide disclosure (of persons or entities holding an ownership interest) under federal law (such as disclosure required by the Securities and Exchange Commission or the Employee Retirement Income Act), a copy of such disclosure may be attached to this Certificate in lieu of providing the information set forth in Block 4 above. A description of such disclosure documents must be included below.

Name of Attached Document

Date of Attached Document

Number of Pages

I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate. I further certify that I am an individual authorized to contractually bind the above named Contracting Entity.



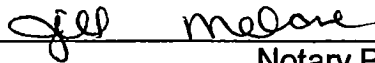
Name

11-1-04

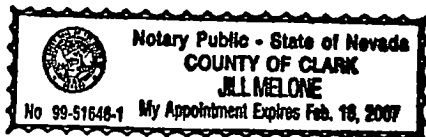
Date

Subscribed and sworn to before me this 1st
day of

November, 2004.



Notary Public



AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding an Agreement for the Purchase and Sale of Real property between Priority One Commercial (on behalf of the City of Las Vegas) and Saito Family Revocable Living Trust for real property located at 319 North 6th Street, APN 139-34-512-023 (\$437,500 plus closing costs - City Facilities Capital Project Fund) - Ward 5 (Weekly)

Fiscal Impact:

☐	No Impact	Amount:	\$437,500.00
☒	Budget Funds Available	Dept./Division:	Public Works/Real Estate
☐	Augmentation Required	Funding Source:	City Facilities Capital Project Fund

PURPOSE/BACKGROUND:

The City wishes to purchase this property in accordance with the City Hall East Tower Project.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Agreement for the Purchase and Sale of Real Property

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS stated this item, along with the next two items, are property purchases for the City Hall East Tower project. Everything is in order and all has been agreed upon based on approval of the properties and negotiations with the property owners. He recommended approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:09 - 3:10)

1-276

AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY ("Agreement") is made and entered into this 21st day of October 2004, by and between Priority One Commercial and /or nominee ("Buyer") and Saito Family Revocable Living TRS and George G. Saito & Clara Y Saito TRS (hereinafter referred to as "Seller"), with reference to the following facts:

A. Seller is the owner of one parcel (the "Property") consisting of approximately .16 acres on which a 1,502 sq. ft Residential Duplex resides. The property is located at 319 N. 6th Street, Las Vegas Nevada 89101. A Site Plan of the Property depicting the site is attached hereto as Exhibit "A".

B. Seller has represented to Buyer that the parcel # 139-34-512-023 is currently zoned R-4 and is located in the City of Las Vegas, County of Clark, State of Nevada.

C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, further described in Exhibit "A".

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

1. **Purchase and Sale** Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.

Purchase and Sale. The purchase price to be paid for Property and the improvements shall be **FOUR HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED DOLLARS and no/100 Dollars** (\$437,500.00), all cash. Said sum shall be paid as follows: * **(The Seller shall arrange to have all Tenants to vacate the Premises prior to closing, with all copies of any notices to Priority One Commercial).**

(A.) Buyer shall deposit Ten Thousand dollars and no/100 dollars (\$10,000.00) into escrow as earnest money (the "Deposit"). ~~Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.~~

(B.) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. ~~The Deposit shall apply toward the purchase price of the Property.~~

(C.) ~~Prior to close of escrow, Buyer shall deposit the balance of the purchase price, FOUR HUNDRED TWENTY SEVEN THOUSAND FIVE HUNDRED DOLLARS and no/100 DOLLARS (\$437,500.00).~~

(D.) ~~Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing. Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. If no written notice is received prior to the expiration of the Contingency Period, Buyer shall be deemed to have approved or waived any and all title exceptions and contingencies and the Deposit shall be deemed non-refundable and shall be applied towards the Purchase Price upon the closing of escrow.~~

2. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Michelle Robbins at Chicago Title, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

- (A) Escrow shall close on or before January 2, 2005, from the expiration date of the contingency period. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow, date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.
- (B) Buyer shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be paid by Buyer.
- (C) real property taxes shall be prorated to close of escrow;
- (D) any Special Assessments or Fees outstanding on the Property which are of record shall be delineated by Escrow and prorated to Close of Escrow; and
- (E) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.
- (F) if escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to a refund of the earnest money only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

3. Contingencies. The purchase of the Property is contingent upon:

(A) A thirty (30) days Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. * Seller is to provide copies of any lease agreements for review.

(B) The above contingency in Paragraph 3 (a) is solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs.

incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies.

(C) * ~~The Seller has agreed to give copies of all utilities bills and trash bills that Seller pays, or for any of the tenants within the building so the proper accounts may be disconnected, discontinued, or transferred to Seller at closing.~~

(D) * ~~The Seller shall arrange to have all Tenants to vacate the Premises prior to, closing with all copies of any notices to Priority One Commercial.~~

(E) * ~~The Buyer has agreed to cooperate with Seller for a 1031 Exchange.~~

4. Offer Expiration: ~~This offer will remain open until October 27, 2004 from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.~~

5. ~~Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas Nevada 89103, who shall be paid through escrow a commission by Seller of 2% of the Property's gross sales price and American West Realty, who shall be paid through escrow a commission by Seller of 2% of the Property's gross sales price. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.~~

6. ~~Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served, either personally or, if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be served personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.~~

To Seller: George G. & Clara Y. Saito
10724 Windledge Ave.
Las Vegas NV 89134

To Buyer: Priority One Commercial
Attn: Cynthia Inman
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156

~~Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.~~

6. ~~Applicable Laws and Severability. This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of~~

statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

7. Entire Agreement. The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

8. Modifications or Amendments. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

9. Successors or Assigns. All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

10. Time is of the Essence. Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: October 21, 2004 Time 11:20AM -

Buyer: Priority One Commercial, a Nevada corporation or nominee

By: [Signature]

Its: [Signature]

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of copy of this Agreement.

Date: Time

10/22/04

am/pm

1:25

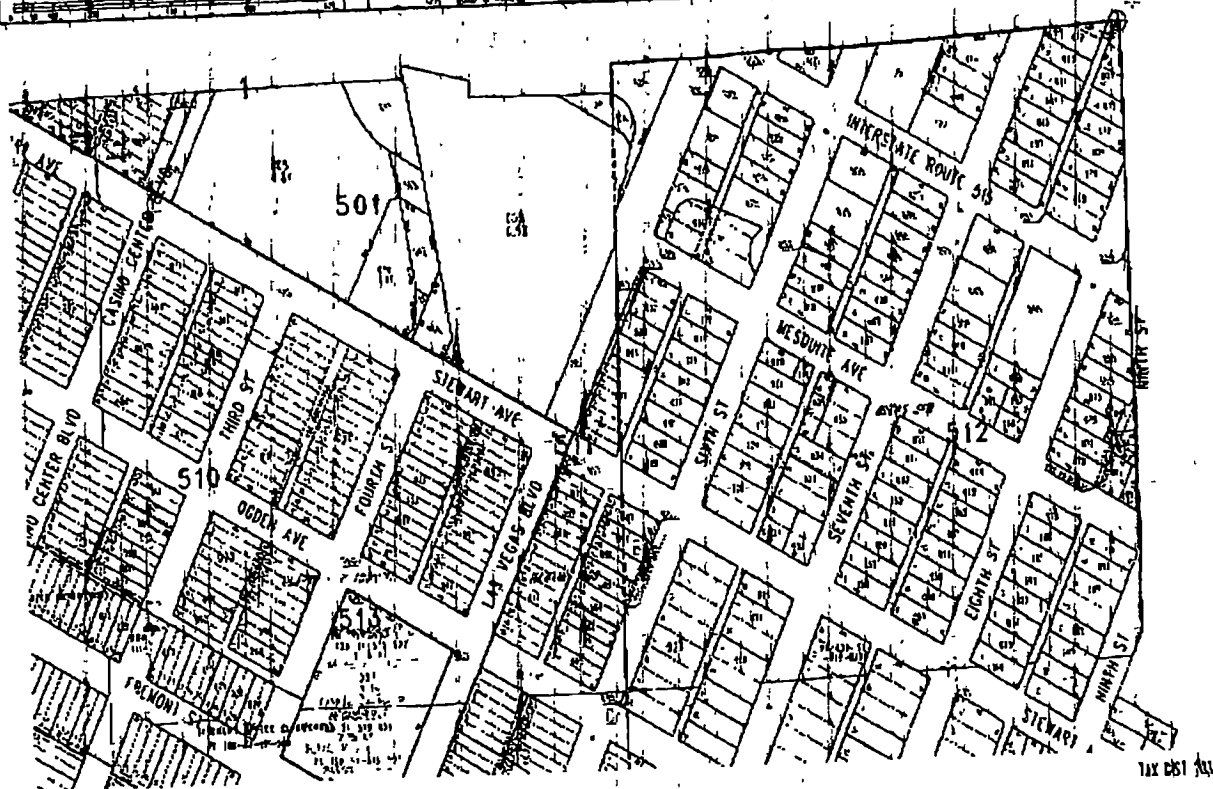
Seller:

By: [Signature]

Its: [Signature]

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTAND, SEEK COMPETENT COUNSEL.

[Signature]
CS



DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

In Nevada, a real estate licensee can (1) act for only one party to a real estate transaction, (2) act for more than one party to a real estate transaction with written consent of each party, or (3) if licensed as a broker, assign different licensees affiliated with the broker's company to separate parties to a real estate transaction. A licensee, acting as an agent, must act in one of the above capacities in every real estate transaction. If this form is used for a lease, the term Seller shall mean Landlord/ Lessor and the term Buyer means Tenant/ Lessee.

LICENSEE: The licensee in the real estate transaction is Cyndi Inman ("Licensee") whose license number is 22421. The Licensee acting for Buyer.

BROKER: The broker in the real estate transaction is Julie M Collins whose license number is 24441. (Broker) whose company is Priority One Commercial ("Company").

A NEVADA REAL ESTATE LICENSEE IN A REAL ESTATE TRANSACTION SHALL:

- Disclose to each party to the real estate transaction as soon as is practicable
 - Any material and relevant facts, data or information which Licensee knows, or which by the exercise of reasonable care and diligence licensee should have known, relating to the property which is the subject of the real estate transaction.
 - Each source from which Licensee will receive compensation as a result of the transaction
 - That Licensee is a principal to the transaction or has interest in a principal to the transaction
 - Any changes in Licensee's relationship to a party to the real estate transaction.
- Disclose, if applicable, that licensee is acting for more than one party to the transaction. Upon making such a disclosure the Licensee must obtain the written consent of each party to the transaction for whom Licensee is acting before Licensee may continue to act in Licensee's capacity as an agent.
- Exercise reasonable skill and care with respect to all parties to the real estate transaction
- Provide to each party to the real estate transaction this form
- Not disclose except to the Broker, confidential information relating to a client
- Exercise reasonable skill and care to carry out the terms of the brokerage agreement and to carry out Licensee's duties pursuant to the terms of the brokerage agreement.
- Not disclose confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless business is required to do so by order of the court. Confidential information includes, but is not limited to the client's motivation to purchase, sell or trade and other information of a personal nature.
- Promote the interest of his client by
 - Seeking a sale, lease or property at the price and terms stated in the brokerage agreement or at a price acceptable to the client
 - Presenting all offers made to or by the client as soon as is practicable.
 - Disclosing to the client material facts of which the licensee has knowledge concerning the transaction.
 - Advising the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee.
 - Accounting for all money and property Licensee receives in which the client may have an interest as soon as is practicable.
- Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- Abide by all duties, responsibilities and obligations required of licensees in chapters 149, 149A, 149B, 445, 445A and 445C of the NRS.

I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure

<u>Cyndi Inman</u> Date <u>10/22/04</u> Time <u>1:35P</u>	<u>Buyer/Tenant</u> Date <u>10/22/04</u> Time <u>11:00AM</u>
<u>Charm Saito</u> Date <u>10/22/04</u> Time <u>1:35P</u>	<u>Buyer/Tenant</u> Date <u>10/22/04</u> Time <u>11:00AM</u>

CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

This form does not constitute a contract for services

Property Address: 310 North 6th Street, Las Vegas, NV 89101

In the event any party to the real estate transaction is also represented by another licensee who is affiliated with the same Company, the Broker may assign a licensee to act for each party respectively. As set forth within the Duties Owed form, no confidential information will be disclosed. This is ☐ is not ☒ such a transaction.

I/We confirm the duties of a real estate licensee of which has been presented and explained to me/us.

My/Our representative's relationship is:

☐ Buyer Exclusively ☐ Both Buyer & Seller ☒ Seller Exclusively	<u>Cyndi Inman</u> is the AGENT of <u>Buyer Exclusively</u>
--	---

- ☒ IF LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION, you will be provided a consent to Act Form for your review, consideration and approval or rejection. A licensee can legally represent both the Lessor and Lessee in a transaction but ONLY with the knowledge and written consent of BOTH the Lessor and Lessee.
- ☐ A licensee, who is acting for the Lessor exclusively, is not representing the Lessee and has no duty to advocate or negotiate for the Lessee.
- ☐ A licensee, who is acting for the Lessee exclusively, is not representing the Lessor and has no duty to advocate or negotiate for the Lessor.

<u>American West Realty</u> Seller's/Landlord's Company	<u>Priority One Commercial</u> Buyer's/Tenant's Company
By <u>Charm Saito</u> Date <u>10/22/04</u> Time <u>1:35P</u> Licensed Real Estate Agent	By <u>Cyndi Inman</u> Date <u>10/22/04</u> Time <u>11:00AM</u> Licensed Real Estate Agent
<u>Charm Saito</u> Date <u>10/22/04</u> Time <u>1:35P</u> Sellers/Landlord	<u>Cyndi Inman</u> Date <u>10/22/04</u> Time <u>11:00AM</u> Buyer/Tenant
<u>Charm Saito</u> Date <u>10/22/04</u> Time <u>1:35P</u> Sellers/Landlord	<u>Cyndi Inman</u> Date <u>10/22/04</u> Time <u>11:00AM</u> Buyer/Tenant

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding an Agreement for the Purchase and Sale of Real property between Priority One Commercial (on behalf of the City of Las Vegas) and George G. and Clara Y. Saito for real property located at 323 North 6th Street, APN 139-34-512-022 (\$437,500 plus closing costs - City Facilities Capital Project Fund) - Ward 5. (Weekly)

Fiscal Impact:

☐

No Impact

Amount:

\$437,500.00

☒

Budget Funds Available

Dept./Division:

Public Works/Real Estate

☐

Augmentation Required

Funding Source:

City Facilities Capital Project Fund

PURPOSE/BACKGROUND:

The City wishes to purchase this property in accordance with the City Hall East Tower Project.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Agreement for the Purchase and Sale of Real Property

MOTION:

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

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS explained the item represents a property acquisition for the City Hall East Tower project and stated all is in order. He recommended approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:10 - 3:11)

1-303

**AGREEMENT FOR THE PURCHASE
AND SALE OF REAL PROPERTY**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY ("Agreement") is made and entered into this 21st day of October 2004, by and between ~~Priority One Commercial and/or nominee~~ ("Buyer"), and George G. Saito & Clara Y Saito (hereinafter referred to as "Seller"), with reference to the following facts:

A. Seller is the owner of one parcel (the "Property") consisting of approximately .16 acres on which ~~a 907 sq. ft. Single Family Home resides.~~ The property is located at 323 N. 6th Street, Las Vegas Nevada 89101. A Site Plan of the Property depicting the site is attached hereto as Exhibit "A".

B. ~~Seller has represented to Buyer that the parcel # 139-34-512-022 is currently zoned Residential Single Family Home and is located in the City of Las Vegas, County of Clark, State of Nevada.~~

C. ~~Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, further described in Exhibit "A".~~

NOW THEREFORE, ~~in consideration of the mutual covenants, premises and agreements contained herein,~~ the parties hereto do hereby agree as follows:

1. Purchase and Sale. Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.

~~Purchase and Sale. The purchase price to be paid for Property and the improvements shall be~~ FOUR HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED DOLLARS and no/100 Dollars (\$437,500.00), all cash. Said sum shall be paid as follows: ~~*(The Seller shall arrange to have all Tenants to vacate the Premises prior to closing with all copies of any notices to Priority One Commercial).~~

(A.) Buyer shall deposit Ten Thousand dollars and no/100 dollars (\$10,000.00) into escrow as earnest money (the "Deposit"). ~~Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.~~

(B.) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. ~~The Deposit shall apply toward the purchase price of the Property.~~

(C.) ~~Prior to close of escrow, Buyer shall deposit the balance of the purchase price, FOUR HUNDRED TWENTY SEVEN THOUSAND FIVE HUNDRED and no/100 DOLLARS (\$427,500.00).~~

(D.) ~~Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing. Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. If no written notice is received prior to the expiration of the Contingency Period, Buyer shall be deemed to have approved or waived any and all title exceptions and contingencies and the Deposit shall be deemed non-refundable and shall be applied towards the Purchase Price, upon the closing of escrow.~~

2. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Michelle Robbins at Chicago Title, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

- (A) Escrow shall close on or before January 2, 2005, from the expiration date of the contingency period. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close of escrow, date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.
- (B) Buyer shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be paid by Buyer.
- (C) real property taxes shall be prorated to close of escrow;
- (D) any Special Assessments or Fees outstanding on the Property which are of record shall be delineated by Escrow and prorated to Close of Escrow; and
- (E) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.
- (F) if escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to a refund of the earnest money only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

3. Contingencies. The purchase of the Property is contingent upon:

(A) A thirty (30) days Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. *Seller is to provide Buyer copies of any lease agreements for review.

(B) The above contingency in Paragraph 3. (a) is solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs.

incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies.

(C) ~~*The Seller has agreed to give copies of all utilities bills and trash bills that Seller pays, or for any of the tenants within the building so the proper accounts may be disconnected, discontinued, or transferred to Seller at closing.~~

(D) ~~*The Seller shall arrange to have all Tenants to vacate the Premises prior to, closing with all copies of any notice to Priority One Commercial.~~

(E) ~~* The Buyer has agreed to cooperate with Seller for a 1031 Exchange.~~

4. ~~Offer Expiration. This offer will remain open until October 27, 2004 from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.~~

5. ~~Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas Nevada 89103, who shall be paid through escrow a commission by Seller of 2% of the Property's gross sales price and American West Realty, who shall be paid through escrow a commission by Seller 2% of the Property's gross sales price. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.~~

6. ~~Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served, either personally or, if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be served personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.~~

To Seller: George G. & Clara Y. Saito
10724 Windledge Ave.
Las Vegas NV 89134

To Buyer: Priority One Commercial
Attn: Cynthia Inman
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156

~~Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.~~

6. ~~Applicable Laws and Severability. This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of~~

statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

7. Entire Agreement. The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

8. Modifications or Amendments. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

9. Successors or Assigns. All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

10. Time is of the Essence. Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: October 21, 2004 Time 10:35AM.

Buyer: Priority One Commercial, a Nevada corporation or nominee:

By: [Signature]

Its: [Signature]

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of copy of this Agreement.

Date: Time=

am/pm

10/22/04 1:25

10/22/04 1:25

Seller:

By: [Signature]

Its: [Signature]

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTAND, SEEK COMPETENT COUNSEL.

CS [Signature]

DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

In Nevada, a real estate licensee can (1) act for only one party to a real estate transaction, (2) act for more than one party to a real estate transaction with written consent of each party, or (3) if licensed as a broker, assign different licensees affiliated with the broker's company to separate parties to a real estate transaction. A licensee, acting as an agent, must act in one of the above capacities in every real estate transaction. If this form is used for a lease, the term Seller shall mean Landlord/Lessor and the term Buyer means Tenant/Lessee.

DISCLOSURE: The licensee in the real estate transaction is Cynthia Inman ("Licensee") whose license number is 22421. The Licensee acting for Buyer.

BROKER: The broker in the real estate transaction is Julie M. Collins whose license number is 20901, (Broker) whose company is Priority One Commercial ("Company").

A NEVADA REAL ESTATE LICENSEE IN A REAL ESTATE TRANSACTION SHALL:

- Disclose to each party to the real estate transaction as soon as is practicable:
 - Any material and relevant facts, known or which the licensee knows, or which by the exercise of reasonable care and diligence licensee should have known, relating to the property which is the subject of the real estate transaction.
 - Each source from which licensee will receive compensation as a result of the transaction.
 - That licensee is a principal to the transaction or has interest in a principal to the transaction.
 - Any changes in licensee's relationship to a party to the real estate transaction.
- Disclose, if applicable, that licensee is acting for more than one party to the transaction. Upon making such a disclosure the licensee must obtain the written consent of each party to the transaction for whom licensee is acting before licensee may continue to act in licensee's capacity as an agent.
- Exercise reasonable skill and care with respect to all parties to the real estate transaction.
- Provide to each party to the real estate transaction this form.
- Not disclose, except to the Broker, confidential information relating to a client.
- Exercise reasonable skill and care to carry out the terms of the brokerage agreement and to carry out licensee's duties pursuant to the terms of the brokerage agreement.
- Not disclose confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless licensee is required to do so by order of the court. Confidential information includes, but is not limited to, the client's motivation to purchase, sell or trade and other information of a personal nature.
- Uphold the interest of his client by:
 - Seeking a sale, lease or property at the price and terms stated in the brokerage agreement or at a price acceptable to the client.
 - Presenting all offers made to or by the client as soon as is practicable.
 - Disclosing to the client material facts of which the licensee has knowledge concerning the transaction.
 - Advising the client in obtain advice from an expert relating to matters which are beyond the expertise of the licensee.
 - Accounting for all money and property licensee receives which the client may have an interest as soon as is practicable.
- Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
- Abide by all duties, responsibilities and obligations required of licensee in chapters 118, 119A, 119B, 120, 120A and 120B of the NRS.

I acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure.

<u>Charles Smith</u> Date: <u>10/22/04</u> Time: <u>1:00 PM</u> Seller/Landlord	<u>Cynthia Inman</u> Date: <u>10/22/04</u> Time: <u>11:00 AM</u> Buyer/Tenant
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CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

This form does not constitute a contract for services.

Property Address: 323 North 6th Street, Las Vegas, NV 89101

In the event any party to the real estate transaction is also represented by another licensee who is affiliated with the same Company, the Broker may assign a licensee to act for each party, respectively. As set forth within the Duties Owed form, no confidential information will be disclosed. This is ☐ to not do such a transaction.

I am entering into this real estate transaction which has been presented and explained to me by my/our representative's relationship is:

<u>Charles Smith</u> is the AGENT of ☐ Buyer Exclusively ☐ Both Buyer & Seller ☒ Seller Exclusively	<u>Cynthia Inman</u> is the AGENT of ☒ Buyer Exclusively ☐ Both Buyer & Seller ☐ Seller Exclusively
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- If LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION, you will be provided a consent to Act Form for your review, consideration and approval or rejection. A licensee can legally represent both the Lessor and Lessee in a transaction, but ONLY with the knowledge and written consent of BOTH the Lessor and Lessee.
- A licensee who is acting for the Lessor exclusively is not representing the Lessee and has no duty to advocate or negotiate for the Lessee.
- A licensee, who is acting for the Lessee exclusively, is not representing the Lessor and has no duty to advocate or negotiate for the Lessor.

<u>American West Realty</u> SELLER'S/LANDLORD'S COMPANY By: <u>Charles Smith</u> Date: <u>10/22/04</u> Time: <u>1:00 PM</u> Licensed Real Estate Agent Seller/Landlord	<u>Priority One Commercial</u> BUYER'S/TENANT'S COMPANY By: <u>Cynthia Inman</u> Date: <u>10/22/04</u> Time: <u>11:00 AM</u> Licensed Real Estate Agent Buyer/Tenant
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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD GOECKE

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilwoman Moncrief and Councilman Wolfson

Discussion and possible action regarding an Agreement for the Purchase and Sale of Real property between Priority One Commercial (on behalf of the City of Las Vegas) and Antonio Cortez for real property located at 325 North 6th Street, APN 139-34-512-021 (\$450,000 plus closing costs - City Facilities Capital Project Fund) - Ward 5 (Weekly)

Fiscal Impact:

☐	No Impact	Amount:	\$450,000.00
☒	Budget Funds Available	Dept./Division:	Public Works/Real Estate
☐	Augmentation Required	Funding Source:	City Facilities Capital Project Fund

PURPOSE/BACKGROUND:

The City wishes to purchase this property in accordance with the City Hall East Tower Project.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Agreement for the Purchase and Sale of Real Property

MOTION:

COUNCILMAN WOLFSON recommended Item 9 be forwarded to the Full Council with a "DO PASS" recommendation. COUNCILWOMAN MONCRIEF concurred.

MINUTES:

COUNCILWOMAN MONCRIEF declared the public hearing open.

DEPUTY PUBLIC WORKS DIRECTOR JOHN McNELLIS stated this property is being acquired for the City Hall East Tower project. He confirmed it is in accordance with the recommendation of the staff report and recommended approval.

COUNCILWOMAN MONCRIEF declared the public hearing closed.

(3:11 - 3:12)

1-337

AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY ("Agreement") is made and entered into this 1st day of November 2004, by and between Priority One Commercial and /or nominee ("Buyer") and Antonio Cortez (hereinafter referred to as "Seller"), with reference to the following facts:

A. Seller is the owner of one parcel (the "Property") consisting of approximately .16 acres on which a 1,102 sq. ft. Residential Duplex resides. The property is located at 325 N. 6th Street, Las Vegas Nevada 89101. A Site Plan of the Property depicting the site is attached hereto as Exhibit "A".

B. Seller has represented to Buyer that the parcel # 139-34-512-021 is currently zoned R-4 and is located in the City of Las Vegas, County of Clark, State of Nevada.

C. Buyer now desires to purchase from Seller and Seller desires to sell to Buyer the Property, further described in Exhibit "A".

NOW THEREFORE, in consideration of the mutual covenants, premises and agreements contained herein, the parties hereto do hereby agree as follows:

1. **Purchase and Sale.** Buyer shall purchase the Property from Seller upon the terms and conditions set forth herein.

Purchase and Sale. The purchase price to be paid for Property and the improvements shall be **FOUR HUNDRED FIFTY THOUSAND DOLLARS and no/100 Dollars (\$450,000.00)**, all cash. Said sum shall be paid as follows: * **(The Seller shall arrange to have all Tenants vacate the Premises prior to closing, with all copies of any notices to Priority One Commercial).**

(A.) Buyer shall deposit Ten Thousand dollars and no/100 dollars (\$10,000.00) into escrow as earnest money (the "Deposit"). Buyer reserves the right to cancel the escrow created herein, for any reason whatsoever, before the expiration of the Contingency Period.

(B.) Upon the expiration of the Contingency Period, the Deposit shall become non-refundable. The Deposit shall apply toward the purchase price of the Property.

(C.) Prior to close of escrow, Buyer shall deposit the balance of the purchase price, **FOUR HUNDRED FORTY THOUSAND and no/100 DOLLARS (\$440,000.00)**.

(D.) Should Buyer wish to terminate this Agreement and escrow prior to the expiration of the Contingency Period, Buyer must notify Seller and Escrow Agent in writing. Should Buyer notify Seller and Escrow Agent in writing of Buyers wish to terminate this Agreement, Escrow Agent shall release to Buyer the Deposit plus interest within two (2) business days from date of notification. Should no such notice be received, Buyer shall be deemed to have approved or waived any and all contingencies. If no written notice is received prior to the expiration of the Contingency Period, Buyer shall be deemed to have approved or waived any and all title exceptions and contingencies and the Deposit shall be deemed non-refundable and shall be applied towards the Purchase Price, upon the closing of escrow.

2. Escrow. The purchase and sale provided for herein shall be consummated through an escrow to be opened with Michelle Robbins at Chicago Title, within five (5) business days after the execution and delivery of this Agreement. The escrow shall be deemed open when Buyer and Seller have executed and deposited signed purchase contract with the escrow company. Said escrow shall be upon the usual form of instructions of the escrow holder for transactions of the type provided for herein, except that said instructions shall incorporate all terms and provisions of this Agreement, and in addition shall provide the following:

- (A) Escrow shall close on November 30, 2004. Upon the opening of escrow, the escrow officer shall set a specific date for the expiration of the Contingency Period. If the expiration date of the Contingency Period or the anticipated close, of escrow, date falls on a holiday or weekend, the date for the closing of escrow shall be set on the next succeeding working day.
- (B) Buyer shall pay any Documentary Transfer Tax, and the cost of the CLTA title insurance policy and all endorsements thereto. All other fees and costs shall be paid by Buyer.
- (C) real property taxes shall be prorated to close of escrow;
- (D) any Special Assessments or Fees outstanding on the Property which are of record shall be delineated by Escrow and prorated to Close of Escrow; and.
- (E) in the event of any conflict between the terms of this Agreement and the terms of the escrow, the terms of this Agreement shall prevail except where the escrow instructions specifically provide otherwise.
- (F) if escrow fails to timely close solely as the result of Buyer's default, all earnest monies previously deposited by Buyer into escrow and not previously disbursed to Seller shall be paid by escrow over to Seller as liquidated damages. If escrow fails to close as a result of Seller's default, Buyer shall be entitled to a refund of the earnest money only. The provisions of this paragraph shall be the sole remedies available to each respective party hereunder in the event of a default under this Agreement.

3. Contingencies. The purchase of the Property is contingent upon:

(A) A thirty (30) days Contingency Period as described herein. The Contingency Period shall commence on the day following the opening of escrow. Escrow shall be deemed opened for purposes hereof when escrow agent receives an original of this Agreement signed by both Buyer and Seller, and Buyer's Deposit. Escrow agent shall notify both Buyer and Seller in writing of the date escrow is opened, the day the Contingency Period expires, and the day escrow is to close. Seller hereby grants Buyer the right to enter on the Property to conduct such tests and investigations as Buyer deems appropriate. Buyer agrees to indemnify and hold seller harmless from any actual damage including any legal fees as a result of Buyer's tests and investigations during the Contingency Period on the Property or to any neighboring properties or structures. Buyer further agrees to indemnify and hold Seller harmless from any injury to persons or actual damage including any legal fees to the personal property of others, which results from the Buyer's tests and investigations during the Contingency Period. * Seller is to provide Buyer copies of any Lease Agreements for review.

(B) The above contingency in Paragraph 3 (a) is solely for the Buyer's benefit. Buyer may elect, for any reason or no reason whatsoever, to terminate this Agreement and the purchase contemplated herein during the Contingency Period. Should Buyer so elect to terminate this Agreement, prior to the expiration of the Contingency Period Buyer shall so notify Seller and escrow holder in writing (via U.S. mail, hand-delivery or by fax). In the event Buyer terminates this Agreement for any reason during the Contingency Period, any deposits made by Buyer, plus any interest earned, shall be immediately returned to Buyer, less any escrow costs

incurred and Buyer shall have no further obligations under this Agreement. Buyer shall be solely responsible for all costs involved in satisfying the above stated contingencies.

(C) * The Seller has agreed to give copies of all utilities bills and trash bills that Seller pays, or for any of the tenants within the building so the proper accounts may be disconnected, discontinued, or transferred to Seller at closing.

(D) * The Buyer has agreed to cooperate with Seller for a 1031 Exchange.

4. Offer Expiration. This offer will remain open until October 29, 2004 from receipt of this offer, at that time this offer shall be deemed revoked and the above earnest money shall be returned to Buyer's account herein on demand.

5. Broker Commissions/Disclosure. Seller represents and warrants that he has not retained or dealt with any broker with respect to this Agreement except Priority One Commercial, 4560 S. Decatur Blvd., Suite 202, Las Vegas Nevada 89103, who shall be paid through escrow a commission by Buyer of 4% of the Property's gross sales price. Buyer discloses to Seller that Buyer is a Nevada Licensed Real Estate Broker/Salesman with Priority One Commercial.

6. Notices. Any and all notices, demands, or other communications required or desired to be given hereunder shall be in writing and shall be validly given or made to another party if served, either personally or, if deposited in the United States mail certified or registered, postage prepaid, return receipt requested. If such notice, demand or other communication be served personally or by facsimile transmission, service shall be conclusively deemed made at the time of such personal service or transmission. If such notice, demand or other communication be given by mail, such shall be conclusively deemed given forty-eight (48) hours after the deposit thereof in the United States mail addressed to the party to whom such notice, demand or other communication is to be given as hereinafter set forth.

To Seller: Antonio Cortez and Octavio
4555 East Carey Avenue
Las Vegas NV 89115

To Buyer: Priority One Commercial
Attn: Cynthia Inman
4560 S. Decatur Blvd. Suite 202
Las Vegas, NV 89103
(702) 228-7464
(702) 228-7156

Any party hereto may change his address for the purpose of receiving notices, demands and other communications as herein provided by written notice given in the manner aforesaid to the other party or parties hereto. After opening of escrow a copy of all notices, demands and other communications shall be given to the escrow office.

6. Applicable Laws and Severability. This Agreement shall, in all respects, be governed by the laws of the State of Nevada applicable to agreements executed and to be wholly performed with the State of Nevada. Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision of this Agreement which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law.

7. Entire Agreement. The foregoing represents the entire Agreement between the parties and no verbal statements made by any party are a part hereof unless incorporated in writing. In the event either party shall prevail in any legal action commenced to enforce this Agreement, he shall be entitled to all costs incurred in such action including attorney's fees, costs and expenses as may be fixed by the Court.

8. Modifications or Amendments. No amendment, change or modification of this Agreement shall be valid unless in writing and signed by all parties hereto.

9. Successors or Assigns. All of the terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.

10. Time is of the Essence. Time is of the essence of this Agreement and all terms, provisions, covenants and conditions hereof.

The undersigned Buyer, offers and agrees to purchase the Property on the terms and conditions herein stated and acknowledges receipt of a copy of this Agreement.

Date: October 25, 2004 Time 3:05PM

Buyer: Priority One Commercial, a
Nevada corporation or nominee:

By: _____

Its: _____

ACCEPTANCE OF OFFER TO PURCHASE

The undersigned Seller accepts the foregoing offer to purchase and agrees to sell the Property described above, on the terms and conditions stated herein, and acknowledges receipt of copy of this Agreement.

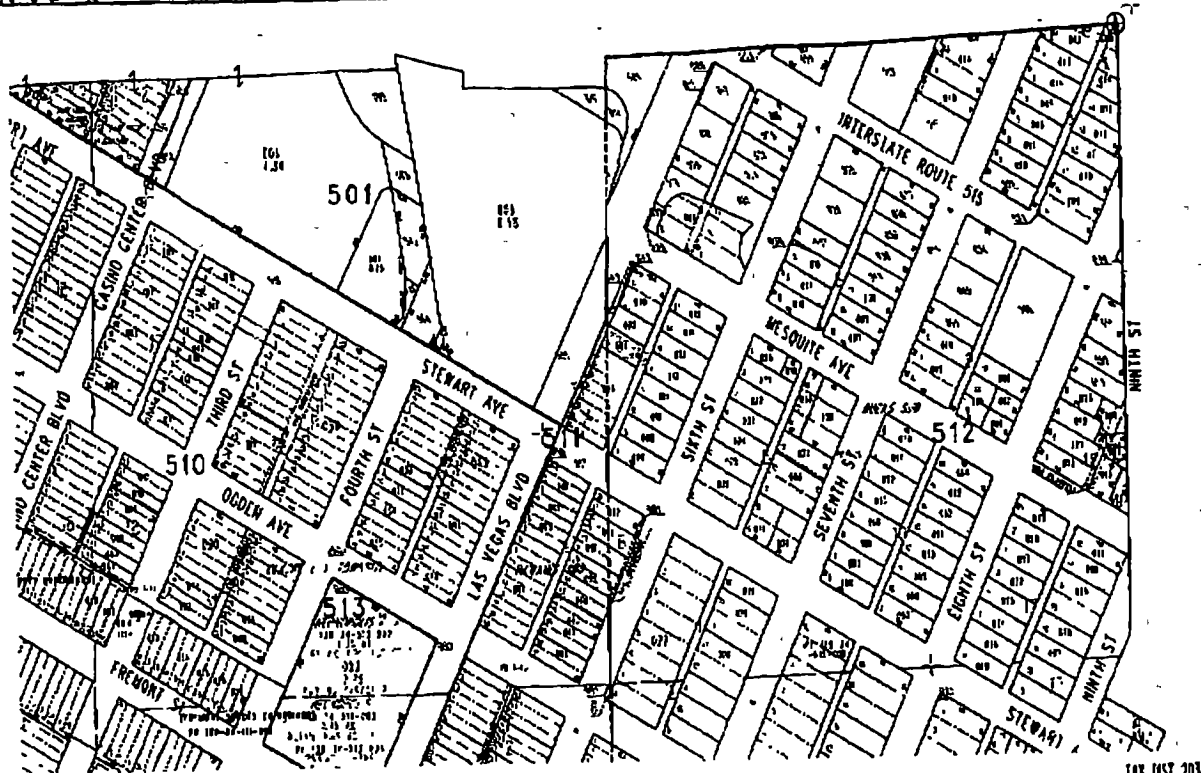
Date: Time am/pm

Seller:

By: _____

Its: _____

WHEN PROPERLY COMPLETED, THIS IS A BINDING CONTRACT, IF NOT FULLY UNDERSTAND,
SEEK COMPETENT COUNSEL.

[illegible]

JAN 1957 203

AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: NOVEMBER 16, 2004

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE COMMITTEE. NO SUBJECT MAY BE ACTED UPON BY THE COMMITTEE UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

MINUTES:

None.

(3:12)

1-365

THE MEETING ADJOURNED AT 3:12 P.M.

Respectfully submitted:



YDOLEENA YTURRALDE, DEPUTY CITY CLERK

November 18, 2004