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City of Las Vegas Redevelopment Agency
Council Chambers • 400 Stewart Avenue
Phone - 229-6011 [Voice] 386-9108 [TDD]

MINUTES

Meeting of
DECEMBER 20, 2006
9:00 A.M.

(Following the morning session of the City Council Meeting)

Called To Order: 12:40 P.M.
Adjourned: 1:06 P.M.

REDEVELOPMENT AGENCY

PRESENT ABSENT EXCUSED

CHAIRMAN OSCAR B. GOODMAN



MEMBER GARY REESE - VICE-CHAIRMAN



MEMBER LARRY BROWN



MEMBER LAWRENCE WEEKLY



MEMBER STEVE WOLFSON



MEMBER LOIS TARKANIAN



MEMBER STEVEN D. ROSS



DOUG SELBY, EXECUTIVE DIRECTOR



BRADFORD JERBIC, CITY ATTORNEY



BARBARA JO RONEMUS, SECRETARY



APPROVED BY REFERENCE: FEBRUARY 7, 2007

ATTEST:

ACTING SECRETARY

CHAIRMAN

102✓



**REDEVELOPMENT AGENCY MEETING
CITY HALL, 400 STEWART AVENUE
COUNCIL CHAMBERS**

CITY OF LAS VEGAS INTERNET ADDRESS: <http://www.lasvegasnevada.gov>

December 20, 2006

9:00 AM

(Following Morning Session of the City Council Meeting)

ALL ITEMS ON THIS AGENDA ARE SCHEDULED FOR ACTION UNLESS SPECIFICALLY NOTED OTHERWISE.

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT www.kclv.tv. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

DUPLICATE AUDIO CD'S AND DUPLICATE AUDIO/VIDEO DVD'S MAY BE AVAILABLE AT A COST OF \$5.00 EACH THROUGH THE CITY CLERK'S OFFICE.

1. CALL TO ORDER
2. ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW
3. Approval of the Final Minutes by reference of the regular Redevelopment Agency meeting of November 1, 2006
4. RA-10-2006 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the Redevelopment Agency (RDA) and Las Vegas Group, LLC, d/b/a Western Exterminator Company, Inc., located at 108 West Wyoming Avenue (APN 162-04-608-009) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 3 (Reese) [NOTE: This item is related to City Council Item 66 (R-96-2006) and RDA Item 5]
5. Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Las Vegas Group, LLC, d/b/a Western Exterminator Company, Inc., providing funds to assist with improvements to a commercial building located at 108 West Wyoming Avenue (APN 162-04-608-009) (not-to-exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to City Council Item 66 (R-96-2006) and RDA Item 4 (RA-10-2006)]
6. RA-11-2006 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the Redevelopment Agency (RDA) and Granite Properties II, LLC, located at 20 and 22 Fremont Street (APN 139-34-111-030 and 029) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 5 (Weekly) [NOTE: This item is related to City Council Item 67 (R-97-2006) and RDA Item 7]

7. Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Granite Properties II, LLC, providing funds to assist with improvements to a commercial building located at 20 and 22 Fremont Street (APN 139-34-111-030 and 029) (not-to-exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 5 (Weekly) [NOTE: This item is related to City Council Item 67 (R-97-2006) and RDA Item 6 (RA-11-2006)]
8. Discussion and possible action on the City of Las Vegas Redevelopment Agency (component unit) Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2006
9. CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY 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. Special equipment for the hearing impaired is available for use at meetings. 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. The City's TDD number is 386-9108

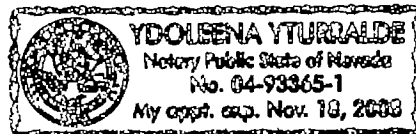
THIS MEETING HAS BEEN PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS:

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

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

Paula Clark
SIGNATURE

Subscribed and sworn to before me this
14 day of December, 2006



John J. [Signature]
NOTARY PUBLIC in and for said County and State

Notary Public
NOTARY PUBLIC in and for said County and State



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

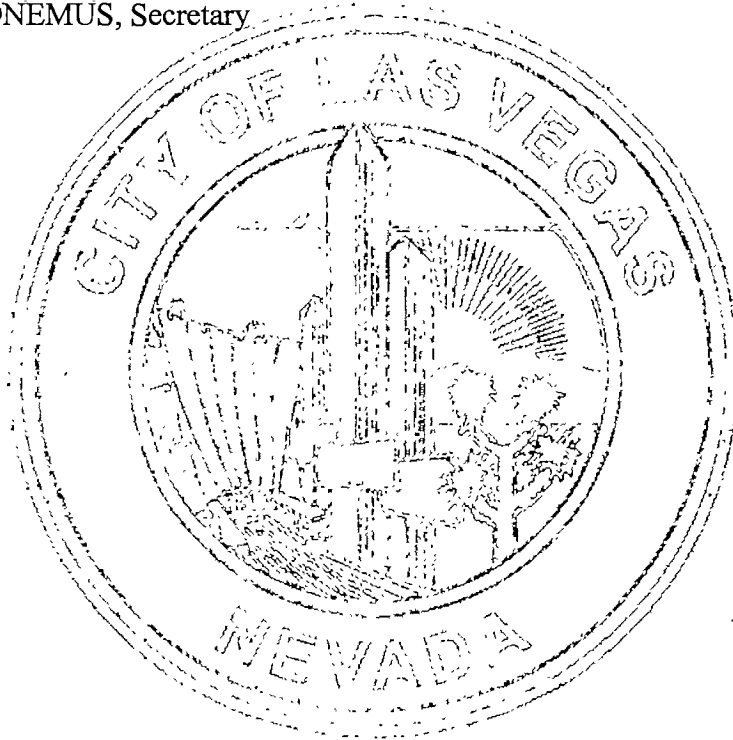
SUBJECT:
CALL TO ORDER

Minutes:

Called to order by CHAIRMAN GOODMAN at 12:40 p.m.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, BROWN, WEEKLY,
WOLFSON, TARKANIAN and ROSS

ALSO PRESENT: DOUG SELBY, Executive Director, BRAD JERBIC, City Attorney, and
BARBARA JO RONEMUS, Secretary



AGENDA SUMMARY PAGE
REDEVLEOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

SUBJECT:

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 Bulletin Board, City Hall Plaza (next door to Metro Records), Las Vegas Library, 833 Las Vegas Boulevard North, Clark County Government Center, 500 S. Grand Central Parkway, Grant Sawyer Building, 555 E. Washington Avenue



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

DEPARTMENT: CITY CLERK

DIRECTOR: BARBARA JO RONEMUS

☐ Consent ☒ Discussion

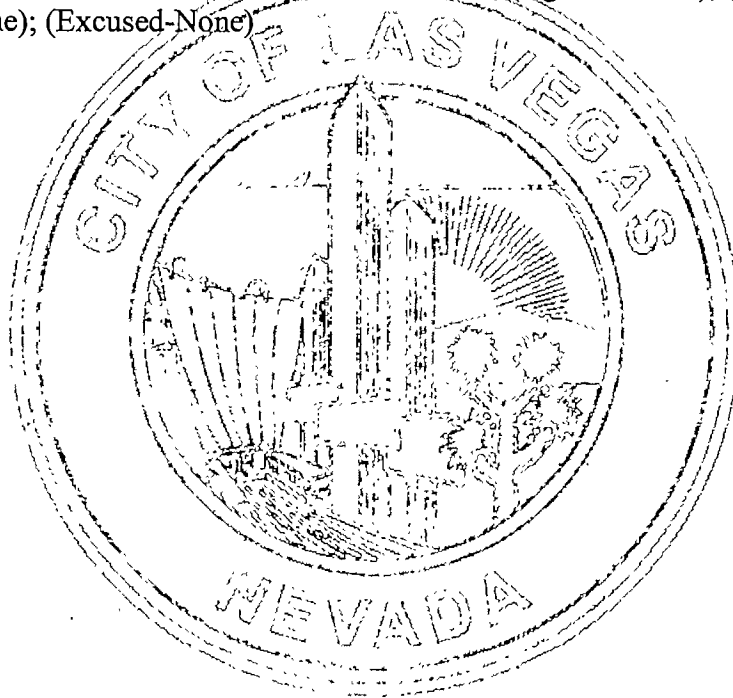
SUBJECT:

Approval of the Final Minutes by reference of the regular Redevelopment Agency meeting of November 1, 2006

Motion made by GARY REESE to Approve by Reference

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

RESOLUTIONS:

RA-10-2006 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the Redevelopment Agency (RDA) and Las Vegas Group, LLC, d/b/a Western Exterminator Company, Inc., located at 108 West Wyoming Avenue (APN 162-04-608-009) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 3 (Reese) [NOTE: This item is related to City Council Item 66 (R-96-2006) and RDA Item 5]

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Las Vegas Group, LLC, d/b/a Western Exterminator Company, Inc., with the cost of visual improvements for the commercial building located at 108 West Wyoming Avenue. Approval will adopt findings that the Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-10-2006
2. Site Map

Motion made by GARY REESE to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-LOIS TARKANIAN); (Excused-None)

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, stated that City Council Item 66 and Redevelopment Agency Items 4 and 5 pertain to a CVIP, of which he showed current facade photos and drawings of planned exterior improvements that will cost approximately \$150,000. Staff recommends approval of all three items.

STEVEN BLACK, 101 Casino Center Drive, appeared on behalf of the property owner.

City Council Item 66 and Redevelopment Agency Items 4 and 5 for 12/20/2006 contain duplicate minutes.

RESOLUTION NO. RA-10-2006

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND LAS VEGAS GROUP, LLC D/B/A WESTERN EXTERMINATOR, INC. TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND APPROVING THE CVIP

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties; and

WHEREAS, Las Vegas Group, LLC d/b/a Western Exterminator, Inc. (the "Participant") is the owner of certain real property and improvements located at 108 West Wyoming Avenue, Las Vegas, Nevada, and which parcel is commonly known as APN 162-04-608-009 (the "Site"); and

24

1 WHEREAS, the Governing Body of the Agency has determined that the
2 Commercial VIP Agreement (the "Agreement), which provides for the contribution of funds to
3 Participant for making physical, visual improvements to the building on the Site, all as more
4 fully set forth in the Agreement, is in compliance with and in furtherance of the goals and
5 objectives of the Redevelopment Plan; and

6
7 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
8 the Agency that the Agreement is hereby approved and determined to be in compliance with
9 and in furtherance of the goals and objectives of the Redevelopment Plan, and the Chairperson
10 of the Governing Board of the Agency is hereby authorized and directed to execute the
11 Agreement for and on behalf of the Agency, and to execute any and all additional documents
12 (including any Attachments to the Agreement) and to perform any additional acts necessary to
13 carry out the intent and purpose of the Agreement.
14

15 THE FOREGOING RESOLUTION was passed, adopted and approved this
16 20th day of December, 2006.
17

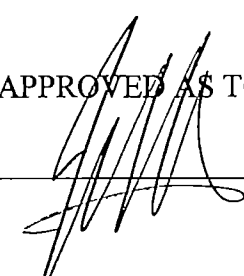
18
19 CITY OF LAS VEGAS
20 REDEVELOPMENT AGENCY

21 By: 
22 OSCAR B. GOODMAN, Chairman
23

24 ATTEST:

25 
26 BARBARA JO RONEMUS, Secretary

27 APPROVED AS TO FORM:

28  12/12/06
Date

SITE MAP
(108 West Wyoming Avenue)



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Las Vegas Group, LLC, d/b/a Western Exterminator Company, Inc., providing funds to assist with improvements to a commercial building located at 108 West Wyoming Avenue (APN 162-04-608-009) (not-to-exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to City Council Item 66 (R-96-2006) and RDA Item 4 (RA-10-2006)]

Fiscal Impact

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No Impact

☐

Augmentation Required

☒

Budget Funds Available

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/RDA

PURPOSE/BACKGROUND:

Las Vegas Group, LLC, d/b/a Western Exterminator Company, Inc., is the owner of a commercial property located at 108 W. Wyoming Avenue. The building is 54 years old and in need of rehabilitation. Exterior improvements include a new mansard roof; repair and new paint of stucco; new windows and store front; repair/replace fence; new landscape w/ planters and sidewalk; repair, seal and stripe parking area. The interior is also being renovated, as well.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Site Map

Motion made by GARY REESE to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

See Item 4 for related discussion.

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**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
COMMERCIAL VISUAL IMPROVEMENT AGREEMENT
AND GRANT OF FACADE EASEMENT**

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FACADE EASEMENT (the "Agreement") is entered into this 29th day of January, 2007, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and LAS VEGAS GROUP, LLC d/b/a Western Exterminator, Inc. ("Owner")

Recitals

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the Redevelopment Area; and

WHEREAS, pursuant to the implementation of the Commercial VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Façade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's agreement to rehabilitate and improve the exterior walls and faces of the buildings on the Property, as described hereafter, in accordance with this Agreement and the Commercial VIP Guidelines (the "CVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owner for any Pre-approved Qualified Exterior Improvements to a maximum of \$50,000 and the Owner has provided a 100% matching cash contribution to the Agency's participation to ensure that a Owner has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

WHEREAS, the Owner desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, the AGENCY and OWNER do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference (the "Property" or "Site"). Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the

City Council of the City of Las Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended. Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 400 Stewart Avenue, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner warrants it has a valid and binding fee simple interest in (as defined hereinafter), the Site. Such ownership is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner", as used in this Agreement, includes not only the Owner as identified in the opening paragraph of this Agreement, but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency and the Owner individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

- a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed maximum of fifty thousand dollars (\$50,000.00) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner have submitted paid invoices from contractor(s) to the Agency.
- b. Owner shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner the Purchase Price within forty-five (45) days after submission of paid invoices by Owner for the Project improvements, as defined in Section 5, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.

- e. Owner hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon, in accordance with the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".
- f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

SECTION 4: OWNER'S REPURCHASE OPTION. The Agency hereby grants the the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

- a. Option Term. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement Deed and shall continue until the termination date of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.
- b. Repurchase Price. If the Owner exercises the Option, the Agency agrees to sell and the Owner agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").
- c. Title, Escrow and Closing Costs. The Owner shall each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.
- d. The Owner's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET. The Owner shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within 30 days of execution of this Agreement by the Agency, Owner agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and approved by Agency in accordance with the CVIP Guidelines. Owner shall complete the improvements within 120 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The

improvements to the Site also shall be referred to as the "Project" or "Improvements" hereinafter. The Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner is unable to obtain (3) or more competitive bids, the Owner shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: DESIGN REVIEW COMMITTEE. For reviewing the architectural and engineering design of the Project, the Agency has appointed a Design Review Committee comprised of one or more staff members from the following City of Las Vegas municipal departments: Office of Business Development; Planning and Development Department; Land Development, Public Works; Development Coordination, Public Works; and City of Las Vegas Department of Building & Safety. At its discretion, the Agency may solicit input from additional City staff depending on the individual needs of the Project. The Design Review Committee shall meet on an ad hoc basis. The Design Review Committee shall recommend approval or disapproval of the Project Scope of Work. If the Project is disapproved, the Agency shall retain the right to ask the Owner to make changes to the proposed Scope of Work.

SECTION 8: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Owner must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all legal and equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 10: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Owner has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Owner, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 12: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency 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 Owner warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner in the event of any default or breach by the Agency or for any amount which may become due to the Owner or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner or any principal member of Owner. Throughout the term hereof, Owner shall notify City in writing of any material change in the above disclosure within 15 (fifteen) days of any such change.

SECTION 13: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada. The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Owner or the Agency 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. During the existence of this Agreement and upon the occurrence of a Owner Event of Default,

the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner or such other date as may be specified in the written notice. In the event of termination of this Agreement by the Agency, the Owner agrees to return any and all Agency Funds heretofore paid to the Owner pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner shall entitle the Agency to sue the Owner for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 15: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

SECTION 19: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

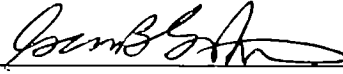
SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, attached hereto and incorporated herein by reference, all of which constitute the 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 Agency and the Owner and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency and the Owner.

SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on December 20, 2006 by the City of Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

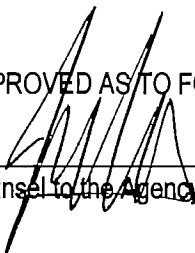
Date of Agency Approval:

December 20, 2006.

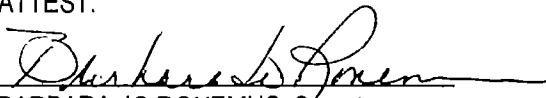
CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: 
OSCAR B. GOODMAN, CHAIRMAN
"Agency"

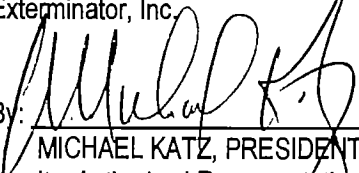
APPROVED AS TO FORM:

 12/12/06
Counsel to the Agency Date

ATTEST:


BARBARA JO RONEMUS, Secretary

LAS VEGAS GROUP, LLC d/b/a Western
Exterminator, Inc.

By: 
MICHAEL KATZ, PRESIDENT
Its: Authorized Representative

LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT " 6 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

ATTACHMENT 1

LEGAL DESCRIPTION OF THE PROPERTY

ALL THAT REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, BOUNDED AND DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 4, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION 4, DISTANT THEREON NORTH 4°26' EAST 399.19 FEET FROM THE SOUTHEAST CORNER THEREOF; THENCE NORTH 86°41' WEST ALONG THE NORTH LINE OF WYOMING STREET A DISTANCE OF 265.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 86°41' WEST A DISTANCE OF 85.06 FEET TO A POINT; THENCE NORTH 4°26' EAST A DISTANCE OF 200.00 FEET TO THE SOUTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED BY C.S. WENGERT, ET AL, TO THE NORTHERN TRANSPORTATION CO., BY DEED RECORDED AUGUST 6, 1948 AS DOCUMENT NO. 292632, CLARK COUNTY, NEVADA RECORDS; THENCE SOUTH 86°41' EAST ALONG THE SOUTH LINE OF THE SAID CONVEYED PARCEL A DISTANCE OF 85.06 FEET TO A POINT; THENCE SOUTH 4°26' WEST A DISTANCE OF 200.00 FEET TO THE TRUE POINT OF BEGINNING.

Commonly known as 108 West Wyoming Avenue, Las Vegas Nevada
APN: 162-04-608-009

ATTACHMENT 2

990413.01775

Proof of Ownership

Escrow Number: 863551 ODlead

WHEN RECORDED, MAIL TO:
Las Vegas Group, a Calif. gen. partnership
1732 Kaiser Avenue
Irvine, CA 92614-3739

RPTT: \$ 537.50
APNS: 100-01-000-009

GRANT, BARGAIN and SALE DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Harold Horton and Catherine Horton, co-trustees of the Horton Family Trust, who acquired title as Harold H. Horton and Catherine S. Horton, co-trustees of the Horton Family Trust do(es) hereby GRANT, BARGAIN, and SELL to

Las Vegas Group, a California general partnership

the real property situate in the County of Clark, State of Nevada, described as follows:

As per Exhibit "A" attached hereto and made a part hereof by this reference

Subject to:

1. All general and special taxes for the fiscal year 1998-1999.
2. Covenants, Conditions, Restrictions, Reservations, Rights, Rights of Way and Easements now of record.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Horton Family Trust

By: Harold Horton, Trustee Date: 3-20-99

By: Catherine Horton, Trustee Date: 3-20-99

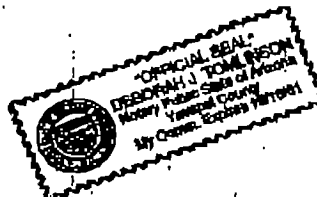
STATE OF ARIZONA

COUNTY OF YAVAPAI

This instrument was acknowledged before me on 3-20-99 by Harold Horton, Trustee and Catherine Horton, Trustee of Horton Family Trust

Sharon J. Peterson
Notary Public

(My commission expires: 12-16-2001)



990413.01775

EXHIBIT "A"

LV-853551-CD

DESCRIPTION

ALL THAT REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, BOUNDED AND DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 4, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 4, DISTANT THEREON NORTH 4°26' EAST 399.19 FEET FROM THE SOUTHEAST CORNER THEREOF; THENCE NORTH 86°41' WEST ALONG THE NORTH LINE OF WYOMING STREET A DISTANCE OF 265.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 86°41' WEST A DISTANCE OF 85.06 FEET TO A POINT; THENCE NORTH 4°36' EAST A DISTANCE OF 200.00 FEET TO THE SOUTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED BY C.S. WENIGERT, ET AL, TO THE NORTHERN TRANSPORTATION CO., BY DEED RECORDED AUGUST 6, 1948 AS DOCUMENT NO. 292632, CLARK COUNTY, NEVADA RECORDS; THENCE SOUTH 86°41' EAST ALONG THE SOUTH LINE OF THE SAID CONVEYED PARCEL A DISTANCE OF 85.06 FEET TO A POINT; THENCE SOUTH 4°26' WEST A DISTANCE OF 200.00 FEET TO THE TRUE POINT OF BEGINNING.

* * * * *

RMI

CLARK COUNTY, NEVADA
JUDITH A. VANDEVER, RECORDER
RECORDED AT REQUEST OF:

FIRST AMERICAN TITLE COMPANY OF

24-13-99 14:57 CD

BOOK: 990413 NSE 01775

FEE: 8.00 RPTD 537.00

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the West Wyoming Avenue right-of-way and the northerly, southerly and easterly boundaries as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 162-04-608-009

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, LAS VEGAS GROUP, LLC d/b/a Western Exterminator Company, Inc. ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Commercial Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "CVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the CVIP Agreement and Grantee's Commercial Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Façade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that has been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement Deed is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement Deed.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

- a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this Facade Easement Deed. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

- b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").
- c. Title, Escrow and Closing Costs. The Owner shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and Agency shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement Deed shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement Deed may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement Deed shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement Deed that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement Deed.

13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

...

...

...

IN WITNESS WHEREOF, Grantor has executed this Facade Easement Deed as of this
____ day of _____, _____.

LAS VEGAS GROUP, LLC d/b/a Western
Exterminator Company, Inc.

By: _____
ROY E. ASHTON

Its: VICE CHAIRMAN (Title)
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
OSCAR B. GOODMAN

Its: CHAIRMAN
"GRANTEE"

ATTEST:

BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
200____ by ROY E. ASHTON as VICE CHAIRMAN of LAS VEGAS GROUP, LLC d/b/a Western
Exterminator Company, Inc.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
200____ by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

ALL THAT REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, BOUNDED AND DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 4, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION 4, DISTANT THEREON NORTH 4°26' EAST 399.19 FEET FROM THE SOUTHEAST CORNER THEREOF; THENCE NORTH 86°41' WEST ALONG THE NORTH LINE OF WYOMING STREET A DISTANCE OF 265.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 86°41' WEST A DISTANCE OF 85.06 FEET TO A POINT; THENCE NORTH 4°26' EAST A DISTANCE OF 200.00 FEET TO THE SOUTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED BY C.S. WENGERT, ET AL, TO THE NORTHERN TRANSPORTATION CO., BY DEED RECORDED AUGUST 6, 1948 AS DOCUMENT NO. 292632, CLARK COUNTY, NEVADA RECORDS; THENCE SOUTH 86°41' EAST ALONG THE SOUTH LINE OF THE SAID CONVEYED PARCEL A DISTANCE OF 85.06 FEET TO A POINT; THENCE SOUTH 4°26' WEST A DISTANCE OF 200.00 FEET TO THE TRUE POINT OF BEGINNING.

Commonly known as 108 West Wyoming Avenue, Las Vegas Nevada
APN: 162-04-608-009

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the West Wyoming Avenue right-of-way and the northerly, southerly and easterly boundaries as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (Maximum)
2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 162-04-608-009

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FAÇADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of _____, 20____, between LAS VEGAS GROUP, LLC d/b/a Western Exterminator Company, Inc., hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit "A" attached hereto by this reference, commonly known as 108 West Wyoming Avenue, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 162-04-608-009; and

WHEREAS, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Owner has rehabilitated the facades of the Property facing the Facade Easement Area: The area consisting of the building face adjoining the West Wyoming Avenue right-of-way and the northerly, southerly and easterly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent

with the Commercial Visual Improvement Agreement and Grant of Façade Easement dated _____
_____ (the "CVIP Agreement"); and

WHEREAS, by the terms of said Façade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the façade(s) covered by the Façade Easement, legally described in Exhibit " B " attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

WHEREAS, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Façade Easement;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

- d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
 - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. Agency's Right to Cure Owner's Default. Owner shall be in default of this agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.
- In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.
4. Hold Harmless. Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, its employees, officers, agents and/or contractors.
5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.
6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the

Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this agreement and shall state the amount, together with a statement that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.

7. Notices. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY: CITY OF LAS VEGAS REDEVELOPMENT AGENCY
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: LAS VEGAS GROUP, LLC
305 North Crescent Way
Anaheim, CA 92801
Attn: Roy E. Ashton

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Executive Director of the Agency in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.

d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.

10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Façade Easement Deed and execution of this agreement by both parties, the Agency shall record this agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the agreement showing the Recorder's stamp.

This agreement pertains to that area of the Property covered by the Façade Easement, and shall run with the land for a period of five (5) years from the date of recordation, including a period of time after the expiration of the Façade Easement. This agreement binds the successors in interest of each of the parties to it.

11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.

12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.

13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

...
...
...

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year set forth above.

By: _____ Date: _____
Name: ROY E. ASHTON, VICE CHAIRMAN
Title: AUTHORIZED REPRESENTATIVE FOR LAS VEGAS GROUP, LLC

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body, corporate and politic

By: _____ Date: _____
OSCAR B. GOODMAN
CHAIRMAN

ATTEST:

BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
200____ by ROY E. ASHTON as VICE CHAIRMAN of LAS VEGAS GROUP, LLC d/a/a Western
Exterminator Company, Inc.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

 This instrument was acknowledged before me on the ____ day of _____,
200____ by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

ALL THAT REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, BOUNDED AND DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 4, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SAID SECTION 4, DISTANT THEREON NORTH 4°26' EAST 399.19 FEET FROM THE SOUTHEAST CORNER THEREOF; THENCE NORTH 86°41' WEST ALONG THE NORTH LINE OF WYOMING STREET A DISTANCE OF 265.01 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 86°41' WEST A DISTANCE OF 85.06 FEET TO A POINT; THENCE NORTH 4°26' EAST A DISTANCE OF 200.00 FEET TO THE SOUTH LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED BY C.S. WENGERT, ET AL, TO THE NORTHERN TRANSPORTATION CO., BY DEED RECORDED AUGUST 6, 1948 AS DOCUMENT NO. 292632, CLARK COUNTY, NEVADA RECORDS; THENCE SOUTH 86°41' EAST ALONG THE SOUTH LINE OF THE SAID CONVEYED PARCEL A DISTANCE OF 85.06 FEET TO A POINT; THENCE SOUTH 4°26' WEST A DISTANCE OF 200.00 FEET TO THE TRUE POINT OF BEGINNING.

Commonly known as 108 West Wyoming Avenue, Las Vegas Nevada
APN: 162-04-608-009

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the West Wyoming Avenue right-of-way and the northerly, southerly and easterly boundaries as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. Repair, Seal & Stripe Parking Lot	\$15,000
2. Install Landscape and Planters on Wyoming Ave. sidewalk	\$30,000
3. Repair Fence	\$20,000
4. Install New Dual Glazed Windows and Store Front	\$25,000
5. New Mansard Roof	\$40,000
6. Patch Stucco, Rescrub and Paint Exterior	\$20,000
7. Internal Remodel	\$160,000
TOTAL ESTIMATED PROJECT COSTS	\$310,000

Estimated CVIP Grant	\$50,000.00
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Note – Items in bold are “Pre-approved Qualified Exterior Improvements”

Schedule of Improvements

Work will begin 30 days after approval of Agreement and should be complete within 90 – 120 days, depending on contractor's work schedule/work load.

ATTACHMENT 6

CERTIFICATE - DISCLOSURE OF OWNERSHIP/PRINCIPALS (CONTINUED)

Block 1	Contracting Entity
Western Exterminator Co	
Name	Western Exterminator Company
Address	108 W Wyoming Ave Las Vegas
Telephone	702 386 2117
EIN or DUNS	95-1716377

Block 2	Description:
Subject Matter of Contract/Agreement:	
Commercial Visual Improvement Program	
RFP #	N/A

Block 3	Type of Business
☐ Individual ☐ Partnership ☐ Limited Liability Company ☒ S 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.	John Anderson / CEO	Anaheim CA 92801 305 N Crescentway	714 5179000
2.	Ray Ash ton / Vice-chair	"	" "
3.	Michael Katz / President	"	" "
4.	Richard Lovejoy - Sec/Treas	"	" "
5.	Anita Blanchard / owner	"	" "
6.	Tom Anderson - VP / owner	"	" "
7.	Patsy Young - owner	"	" "
8.	Robert Strum VP / owner	"	" "

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: 1

Disclosure of Principals- Continuation

Lon Records- Board of Directions
Luann Furman- Board of Directors
Debbie Byrne- Board of Directors
Richard Coleson- Board of Directors
Christine Davis- owner
Nancy Truslow- owner
David Lovejoy- owner
Michael Lawton- Vice President
Nancy Ringman- Vice President
Mike Britt- Vice President
Tom Anfora- Vice President
Keith Willingham- Vice President
Larry Musgrove – Vice President
Guy Young- Vice President

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.

Debbie Byrne - Puhle Be X
Name

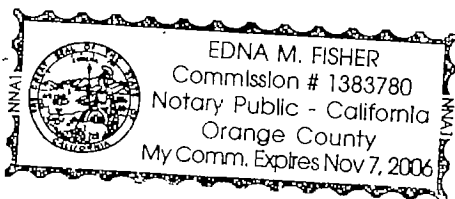
5-3-06

Date

Subscribed and sworn to before me this 3rd
day of MAY, 2006

_____, 2005.

Edna M. Fisher
Notary Public



ATTACHMENT 7**PARTICIPANT AFFIDAVIT AND EMPLOYMENT PLAN**

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, MICHAEL A. KATZ, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of LAS VEGAS GROUP, LLC d/b/a Western Exterminator Company, Inc. a company duly organized in the State of Nevada as a LIMITED LIABILITY COMPANY, (the "Participant"). The Participant is seeking the assistance of the City of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 108 WEST WYOMING AVENUE ("Site"), as more particularly described by the Commercial VIP Agreement ("Agreement") being contemplated by the City of Las Vegas Redevelopment Agency at its public hearing to be held on _____.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this Agreement.

Assistance from the Agency will allow me to make certain improvements to the Site (the "Project") which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

- ☒ a. Encourage the creation of new business or other appropriate development;
- b. Create jobs or other business opportunities for nearby residents;
- ☒ c. Increase local revenues from desirable sources;
- d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located;
- e. Possess attributes that are unique, either as to type of use or level of quality and design;
- ☒ f. Require for their construction, installation or operation the use of qualified and trained labor; and
- g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency.

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

SITE MAP
(108 West Wyoming Avenue)



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

RESOLUTIONS:

RA-11-2006 - Discussion and possible action regarding a Resolution finding the project proposed by the Commercial Visual Improvement Program (CVIP) Agreement between the Redevelopment Agency (RDA) and Granite Properties II, LLC, located at 20 and 22 Fremont Street (APN 139-34-111-030 and 029) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency - Ward 5 (Weekly) [NOTE: This item is related to City Council Item 67 (R-97-2006) and RDA Item 7]

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Granite Properties II, LLC, with the cost of visual improvements for the commercial building located at 20 and 22 Fremont Street. Approval will adopt findings that the Agreement is in compliance with and in furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-11-2006
2. Site Map

Motion made by LAWRENCE WEEKLY to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

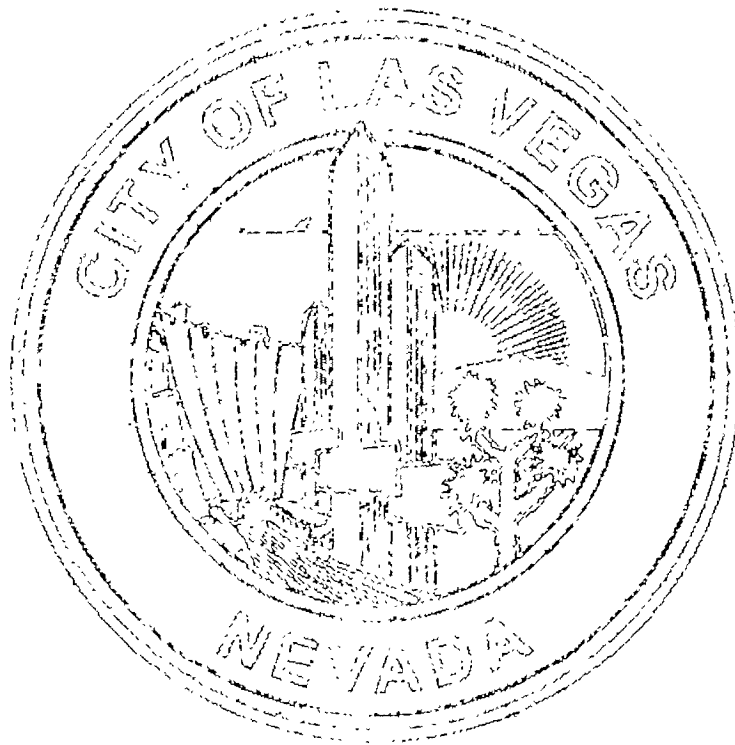
Minutes:

SCOTT ADAMS, Director of the Office of Business Development, stated that City Council Item 67 and Redevelopment Agency Items 6 and 7 pertain to a CVIP, of which he showed current

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

facade photos and drawings of planned exterior improvements. The estimated budget of \$180,000 well exceeds the match amount. Staff recommends approval of all three items.

City Council Item 67 and Redevelopment Agency Items 6 and 7 for 12/20/2006 contain duplicate minutes.



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RESOLUTION NO. RA-11-2006

RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VIP AGREEMENT ("CVIP") BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY AND GRANITE PROPERTIES II, LLC TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND APPROVING THE CVIP

WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan identifies and designates an area within the corporate boundaries of the City of Las Vegas (the "Redevelopment Area") as in need of redevelopment in order to eliminate the environmental deficiencies and blight existing therein; and

WHEREAS, the Agency approved on October 20, 2004 the form for the Commercial VIP Agreement, the Commercial VIP Affidavit, and the Commercial VIP Program Manual, in order to provide funding to owners of commercial properties located within the Redevelopment Area for the purpose of making improvements to the exterior of such commercial properties; and

WHEREAS, Granite Properties II, LLC (the "Participant") is the owner of certain real property and improvements located at 20 Fremont Street and 22 Fremont Street, Las Vegas, Nevada, and which parcels are commonly known as APN 139-34-111-029 & 030 (the "Site"); and

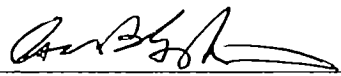
24

1 WHEREAS, the Governing Body of the Agency has determined that the
2 Commercial VIP Agreement (the "Agreement), which provides for the contribution of funds to
3 Participant for making physical, visual improvements to the building on the Site, all as more
4 fully set forth in the Agreement, is in compliance with and in furtherance of the goals and
5 objectives of the Redevelopment Plan; and
6

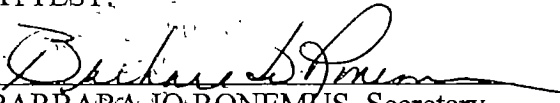
7 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
8 the Agency that the Agreement is hereby approved and determined to be in compliance with
9 and in furtherance of the goals and objectives of the Redevelopment Plan, and the Chairperson
10 of the Governing Board of the Agency is hereby authorized and directed to execute the
11 Agreement for and on behalf of the Agency, and to execute any and all additional documents
12 (including any Attachments to the Agreement) and to perform any additional acts necessary to
13 carry out the intent and purpose of the Agreement.
14

15 THE FOREGOING RESOLUTION was passed, adopted and approved this
16 20TH day of December, 2006.
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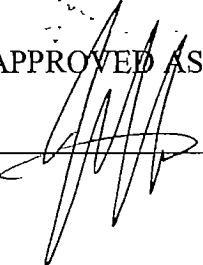
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19 CITY OF LAS VEGAS
20 REDEVELOPMENT AGENCY

21 By: 
22 OSCAR B. GOODMAN, Chairman
23

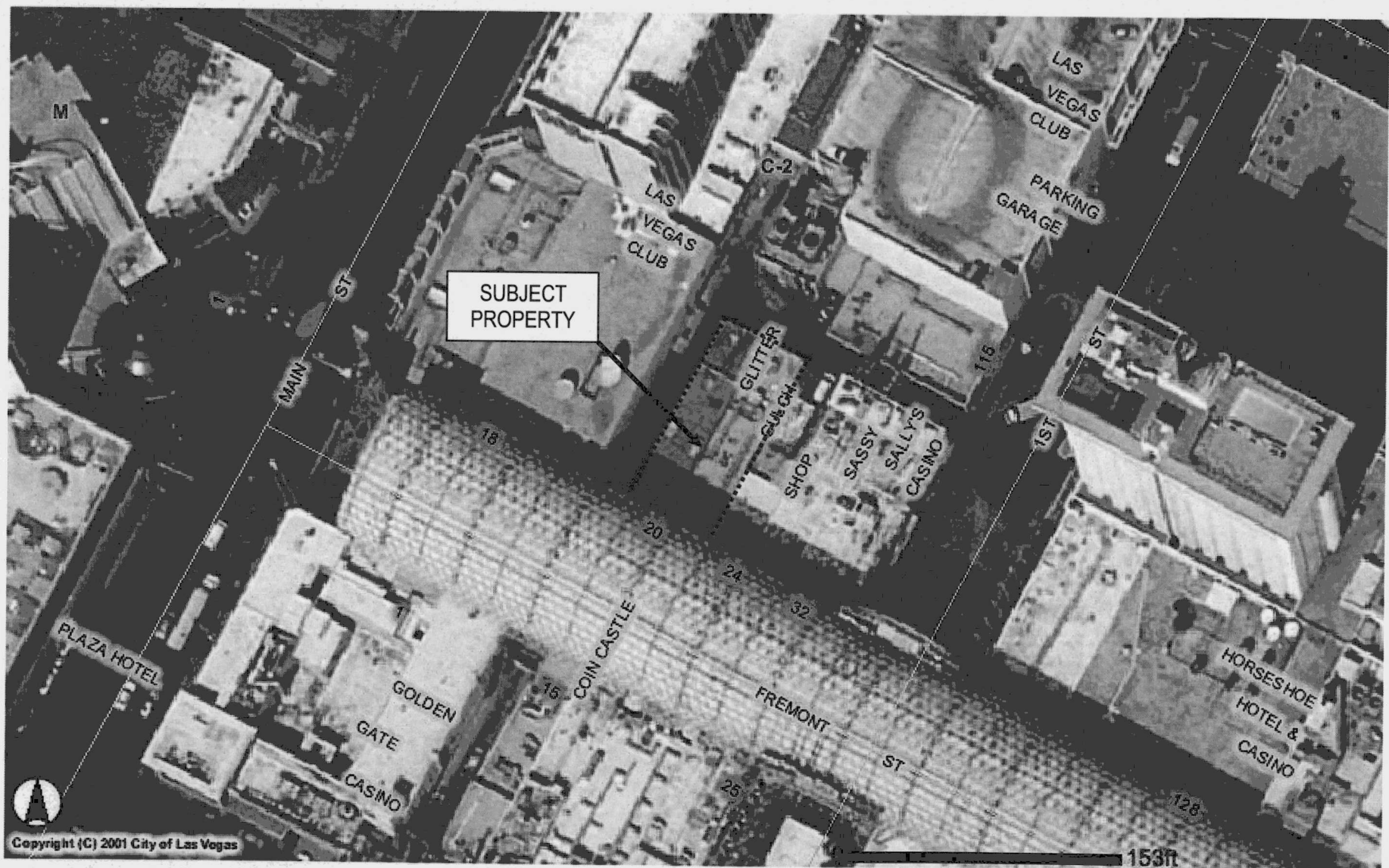
24 ATTEST:

25 
26 BARBARA JO RONEMUS, Secretary

27 APPROVED AS TO FORM:

28  12/24/06
Date

SITE MAP
(20 & 22 Fremont Street)



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Granite Properties II, LLC, providing funds to assist with improvements to a commercial building located at 20 and 22 Fremont Street (APN 139-34-111-030 and 029) (not-to-exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 5 (Weekly) [NOTE: This item is related to City Council Item 67 (R-97-2006) and RDA Item 6 (RA-11-2006)]

Fiscal Impact

☐

No Impact

☒

Budget Funds Available

☐

Augmentation Required

Amount: \$50,000.00

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/RDA

PURPOSE/BACKGROUND:

Granite Properties II, LLC, is the owner of a commercial property located at 20 and 22 Fremont Street. The building is in need of renovations to modernize and upgrade its façade because it is over 20 years old. Exterior renovations include the following: replace existing entryway soffits and wall areas with new painted aluminum; replace back lit sign faces, completely clean and repaint both displays, metal decking and roof elevation; replace incandescent lamps with power saving cathode lamps.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Site Map

Motion made by LAWRENCE WEEKLY to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

See Item 6 for related discussion.

S.✓

**CITY OF LAS VEGAS REDEVELOPMENT AGENCY
COMMERCIAL VISUAL IMPROVEMENT AGREEMENT
AND GRANT OF FACADE EASEMENT**

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FACADE EASEMENT (the "Agreement") is entered into this 30TH day of January, 2008, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body in the State of Nevada (hereinafter referred to as the "Agency") and GRANITE PROPERTIES II, LLC ("Owner")

Recitals

WHEREAS, the City of Las Vegas Redevelopment Agency ("Agency") administers and funds and is funded by the Agency for the purposes of improving the physical appearance of, and encouraging reinvestment in existing commercial structures; and

WHEREAS, in furtherance of the Redevelopment Plan (the "Redevelopment Plan") for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of assisting property owners and their tenants in the rehabilitation of their buildings in order to revitalize and promote the economic stability of the Redevelopment Area; and

WHEREAS, pursuant to the implementation of the Commercial VIP, the Agency wishes to acquire an easement in gross on and upon the exterior walls of buildings (the "Facade Easement"), and a maintenance agreement for the Façade Easement Area (the "Building Façade Maintenance Agreement") located on that certain property, as more particularly described in the "Legal Description of the Site", attached hereto as Attachment " 1 " and incorporated herein, subject to the Owner's agreement to rehabilitate and improve the exterior walls and faces of the buildings on the Property, as described hereafter, in accordance with this Agreement and the Commercial VIP Guidelines (the "CVIP Guidelines"), incorporated herein by reference. The Property is located within or is contiguous to the boundaries of the redevelopment area; and

WHEREAS, in consideration for the acquisition of the Façade Easement, the Agency shall reimburse the Owner for any Pre-approved Qualified Exterior Improvements to a maximum of \$50,000 and the Owner has provided a 100% matching cash contribution to the Agency's participation to ensure that a Owner has a vested interest in the completion of its site improvements and to ensure a high leveraging of public resources and such improvements are significant in character, as determined by the Agency; and

WHEREAS, the Owner desires to participate in the Commercial VIP pursuant to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, the AGENCY and OWNER do hereby agree as follows:

SECTION 1: SCOPE OF AGREEMENT. The purpose of this agreement is to effectuate the Redevelopment Plan by contributing funds to that certain property, as more particularly described in the "Legal Description of the Site," attached hereto as Attachment " 1 " and incorporated herein by reference (the "Property" or "Site"). Implementation of this Agreement will further the goals and objectives of the Redevelopment Plan. This Agreement is subject to the provisions of the Redevelopment Plan which the City Council of the City of Las Vegas adopted on March 5, 1986, by Ordinance No. 3218, as amended.

74

Said Redevelopment Plan, as it now exists and as it may be subsequently amended, is incorporated herein by reference and made a part hereof as though fully set forth herein.

SECTION 2: PARTIES TO THE AGREEMENT. The Agency is a public body, corporate and politic, exercising governmental functions and powers, and organized and existing under the Community Redevelopment Law of the State of Nevada (NRS 279.382, et seq.). The principal office of the Agency is located at 400 Stewart Avenue, Las Vegas, Nevada, 89101. "Agency", as used in this Agreement, includes the City of Las Vegas Redevelopment Agency and any assignee of or successor to its rights, powers and responsibilities. The Owner warrants it has a valid and binding fee simple interest in (as defined hereinafter), the Site. Such ownership is demonstrated by Attachment " 2 ", "Proof of Ownership or Leasehold Interest", which is attached hereto and is incorporated herein by reference. "Owner", as used in this Agreement, includes not only the Owner as identified in the opening paragraph of this Agreement, but also any assignee of, or successor to, its rights, powers and responsibilities. The Agency and the Owner individually may be referred to as "party" or collectively as "parties" hereinafter.

SECTION 3: GRANT OF FAÇADE EASEMENT AND MAINTENANCE AGREEMENT. The Owner agrees to grant and convey and the Agency agrees to acquire and accept conveyance of a nonexclusive easement in gross (the "Facade Easement") on and upon that certain area described in Exhibit A of Attachment " 2 ", attached hereto and incorporated herein (the "Facade Easement Area"), subject to the following conditions:

- a. The purchase price for the Facade Easement shall be an amount up to one hundred percent (100%) of the façade improvements, with a not to exceed maximum of fifty thousand dollars (\$50,000.00) for "Pre-approved Qualified Exterior Improvements". Pre-approved Qualified Exterior Improvements which shall be considered for reimbursement includes the following: painting, cleaning, tuck pointing, façade repair/replacement, window repair/replacement, doorways, lighting, new or substantially rehabilitated signage, window tinting, new or replacement awnings, permanent landscaping, parking lots, and rear access renovations. All Pre-approved Qualified Exterior Improvements must be seen from the public right-of-way. The final purchase price will be determined when the project improvements are completed and Owner have submitted paid invoices from contractor(s) to the Agency.
- b. Owner shall have provided Agency with all the documents required for participation in the CVIP, as set forth in the CVIP Guidelines in a form acceptable to and approved by the Agency, including without limitation an executed Facade Easement Deed, in substantially the form attached hereto as Attachment " 3 " and a Building Façade Maintenance Agreement, in substantially the form attached hereto as Attachment " 4 ".
- c. Agency shall pay Owner the Purchase Price within forty-five (45) days after submission of paid invoices by Owner for the Project improvements, as defined in Section 5, and inspection and approval of such Improvements, in accordance with the CVIP Guidelines.
- d. The Agency shall cause the Facade Easement Deed and the Building Façade Maintenance Agreement to be recorded against the Property promptly after completion of the Project improvements and upon payment of the Purchase Price by the Agency to the Owner. The Facade Easement and the Building Façade Maintenance Agreement shall commence upon such recordation and shall terminate on the date five (5) years thereafter.
- e. Owner hereby agrees to maintain the Property, including without limitation the Facade Easement Area and the Project improvements to be constructed thereon, in accordance with

the maintenance provisions set forth in the Building Façade Maintenance Agreement, Attachment " 4 " attached hereto. Owner agrees that all material future changes to the exterior surfacing of the building(s) on the Property, including the Facade Easement Area, shall be subject to the approval of the Agency, which approval shall not be unreasonably withheld. No painting or exterior surfacing which, in the opinion and judgment of Agency, are inharmonious with the general surroundings shall be used on the exterior of any buildings now or to be located on the Property. This covenant shall run with the land for a period of five (5) years from the date the Facade Easement Deed is recorded against the Property. Owner shall be in default of this Agreement if Owner breaches any of the obligations under this Section 3 or Attachment " 4 ".

- f. The Agency shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

SECTION 4: OWNER'S REPURCHASE OPTION. The Agency hereby grants the the option to repurchase the Facade Easement (the "Option") from the Agency pursuant to the following terms and conditions:

- a. Option Term. The term of the Option (the "Option Term" or "Option") shall commence upon recordation of the Facade Easement Deed and shall continue until the termination date of the Facade Easement. In order to exercise the Option, the Owner and/or Tenant must give sixty (60) days written notice to the Agency that it wishes to exercise the Option.
- b. Repurchase Price. If the Owner exercises the Option, the Agency agrees to sell and the Owner agrees to repurchase the Facade Easement in an amount equal to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C of Attachment " 3 ", attached hereto and incorporated herein (the "Amortization Schedule").
- c. Title, Escrow and Closing Costs. The Owner shall each all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and/or Tenant shall execute such documents and take such actions as may be necessary to effectuate such repurchase.
- d. The Owner's right to this Option and the terms and conditions of this Option shall be contained in the Facade Easement Deed to be recorded on the Property.

SECTION 5: IMPROVEMENTS TO THE SITE AND PROJECT BUDGET. The Owner shall make improvements to the Site, or to the buildings, fixtures or appurtenances thereon, according to the Scope of Work and Tentative Schedule of Improvements, which is attached hereto as Attachment " 5 " and by this reference is made a part hereof. The Scope of Work and Tentative Schedule of Improvements shall provide a line item budget, acceptable to the Agency, for all work to be performed. Within 30 days of execution of this Agreement by the Agency, Owner agrees to commence, or cause the commencement of, rehabilitation and improvement of the Site, including the Façade Easement Area, pursuant to the plans and other documents submitted by Owner and approved by Agency in accordance with the CVIP Guidelines. Owner shall complete the improvements within 120 days of commencement of work. Additional time may be given upon approval of the Agency, which approval shall not be unreasonably withheld. The improvements to the Site also shall be referred to as the "Project" or "Improvements" hereinafter. The

Agency shall maintain a right of access to the Site, provided that the Agency gives the Owner a minimum of twenty-four (24) hours written, advance notice prior to entering the Site.

SECTION 6: CONTRACTOR SELECTION REQUIREMENTS. If the Project exceeds \$10,000, then the Owner in compliance with NRS 279.478 must obtain three (3) or more competitive bids from properly licensed contractors. If the Owner is unable to obtain (3) or more competitive bids, the Owner shall provide the Agency, upon request, with documentation detailing when and which licensed contractor(s) were contacted.

SECTION 7: DESIGN REVIEW COMMITTEE. For reviewing the architectural and engineering design of the Project, the Agency has appointed a Design Review Committee comprised of one or more staff members from the following City of Las Vegas municipal departments: Office of Business Development; Planning and Development Department; Land Development, Public Works; Development Coordination, Public Works; and City of Las Vegas Department of Building & Safety. At its discretion, the Agency may solicit input from additional City staff depending on the individual needs of the Project. The Design Review Committee shall meet on an ad hoc basis. The Design Review Committee shall recommend approval or disapproval of the Project Scope of Work. If the Project is disapproved, the Agency shall retain the right to ask the Owner to make changes to the proposed Scope of Work.

SECTION 8: COMPLIANCE WITH APPLICABLE DEVELOPMENT STANDARDS. The Owner must comply with all development standards applicable to the Scope of Work, including but not limited to, the Zoning Code of the City of Las Vegas, the Building Code of the City of Las Vegas, and the Fire Code of the City of Las Vegas. Additional development standards may apply depending on the specific location of the Site.

SECTION 9: FAILURE TO COMPLETE WORK. If the contractor selected by the Owner fails to complete all of the work specified in the Scope of Work, then the Agency may pursue any and all legal and equitable remedies available under this Agreement, as more specifically described in Section 13 hereinafter.

SECTION 10: UNRELATED IMPROVEMENTS. Nothing herein is intended to limit, restrict or prohibit the Owner from undertaking any other work in or about the subject premises which is unrelated to Commercial VIP provided for in this Agreement.

SECTION 11: COMPLIANCE WITH THE REDEVELOPMENT PLAN AND EMPLOYMENT PLAN. The Agency finds that the Project as contemplated by this Agreement complies with the Commercial VIP Guidelines and therefore would be deemed a substantial benefit to the Redevelopment Area. The Agency finds that the Project, upon completion, would achieve one or more of the following:

1. Encourage new commercial development;
2. Create or retain jobs for nearby residents;
3. Increase local revenues from private revenue sources;
4. Increase levels of human activity in the Redevelopment Area;
5. Possess attributes that are unique, either as to type of use or level of quality and design;
6. Require for their construction, installation or operation the use of qualified and trained labor; or
7. Demonstrate greater social or financial benefits to the community that would a similar set of buildings, facilities, structures or other improvements not paid for by the Agency.

The Agency has also considered the opinions of persons who reside in the Redevelopment Area or the immediate vicinity of the Redevelopment Area. In addition, the Agency has compared the level of spending

proposed by the Agency and the projections of future revenue made on the buildings, facilities, structures or other improvements.

The Owner has declared that no other reasonable means of financing are available to undertake the improvements to the Property because the return on investment is not reasonable and the improvements are being financed through cash on hand and/or debt financing through a private lender. Furthermore, the Owner would not undertake the full set of improvements contemplated in the Agreement through resources reasonably available to the Owner pursuant to the Participant Affidavit and Employment Plan, attached hereto as Attachment " 7 " and by this reference made a part hereof.

The Owner has also declared and provided the Agency with an Employment Plan, which is attached hereto as Attachment " 7 " and by this reference is made a part hereof. The Owner, for itself and its successors and assigns, represents that in the construction of improvements on the Site provided for in this Agreement, the Owner shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, ancestry or national origin.

SECTION 12: CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS. No member, official or employee of the Agency 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 Owner warrants that it has not paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement. No member, official or employee of the Agency shall be personally liable to the Owner in the event of any default or breach by the Agency or for any amount which may become due to the Owner or on any obligations under the terms of this Agreement. Pursuant to Resolution RA-4-99 adopted by the governing board of the Agency effective October 1, 1999, Owner warrants that it has disclosed, on the Disclosure of Principals form attached hereto as Attachment " 6 " and incorporated herein by reference, all persons and entities holding more than 1% (one percent) interest in Owner or any principal member of Owner. Throughout the term hereof, Owner shall notify City in writing of any material change in the above disclosure within 15 (fifteen) days of any such change.

SECTION 13: DEFAULTS AND REMEDIES. Failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The nondefaulting party shall notify the defaulting party that a default exists and that the defaulting party must cure same within thirty (30) days of receipt of the notice of default. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with reasonable diligence and during any period of curing shall not be in default. In addition to any other rights or remedies, either party may institute legal action to cure, correct or remedy any default, to recover damages for any default or to obtain any other remedy consistent with the purpose of this Agreement. Such legal actions must be instituted in the District Court, County of Clark State of Nevada, in any other appropriate court in that county, or in the Federal District Court in the appropriate district of Nevada. The nondefaulting party may also, at its option, cure the breach and sue in any court of proper jurisdiction to collect the reasonable costs incurred by virtue of curing or correcting the defaulting party's breach. Further, the nondefaulting party may file legal action to require the defaulting party to specifically perform the terms and conditions of this Agreement. Upon occurrence of an Event of Default by either the Owner or the Agency 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. During the existence of this Agreement and upon the occurrence of a Owner Event of Default, the Agency shall have the right to terminate, and this Agreement shall so terminate, the date that the written notice of termination is received by the Owner or such other date as may be specified in the written notice.

In the event of termination of this Agreement by the Agency, the Owner agrees to return any and all Agency Funds heretofore paid to the Owner pursuant to the provisions of this Agreement within ten (10) calendar days after the termination date. Failure to return any and all Agency Funds paid to the Owner shall entitle the Agency to sue the Owner for specific performance as provided in this Section and to pursue the Agency's remedies, legal and equitable, for such damages as permitted by law.

SECTION 14: SUBSEQUENT AGENCY APPROVALS. Any approvals of the Agency required and permitted by the terms of this Agreement may be given by the Executive Director of the Agency or such other person that the Agency designates in writing.

SECTION 15: TERM. The term of this Agreement shall end upon the completion of all duties and obligations to be performed by each of the parties hereto.

SECTION 16: SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision shall be invalidated, it shall be deemed to be severed from this Agreement and the remaining provisions shall remain in full force and effect.

SECTION 17: GOVERNING LAW. The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

SECTION 18: NOTICES. Notices shall be in writing and shall be given by personal delivery, by deposit in the United States mail, certified mail, return receipt requested, postage prepaid, or by express delivery service, freight prepaid, in each case by delivery to the Owner and the Agency at the addresses set forth in this Agreement or at such other address as a party may designate in writing. The date notice given shall be the date on which the notice is delivered, if notice is given by personal deliver, or five (5) calendar days after the date of deposit in the mail or with an express delivery service, if the notice is sent through the United States mail.

SECTION 19: CAPTIONS. The captions contained in this Agreement are for the convenience of the parties and shall not be construed so as to alter the meaning of the provisions of the Agreement.

SECTION 20: ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS. This Agreement is executed in three duplicate originals, each of which is deemed to be an original. This includes Attachment " 1 " through Attachment " 7 " inclusive, 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 Agency and the Owner and no waiver of one provision shall be construed as a waiver of that provision in the future or as a waiver of any other provision. All amendments hereto must be in writing and signed by the appropriate authorities of Agency and the Owner.

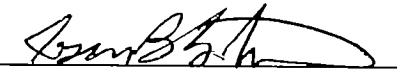
SECTION 21: TIME FOR AGENCY TO ACCEPT AGREEMENT. This Agreement has been approved on December 20, 2006 by the City of Las Vegas Redevelopment Agency. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency ("Effective Date").

Date of Agency Approval:

December 20, 2006.

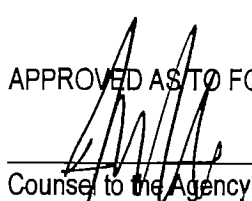
CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By:



OSCAR B. GOODMAN, CHAIRMAN
"Agency"

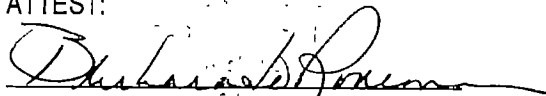
APPROVED AS TO FORM:



Counsel to the Agency

12/12/06
Date

ATTEST:



BARBARA JO RONEMUS, Secretary

GRANITE PROPERTIES II, LLC



STEVEN J. BURNSTINE, Managing Member
Its: Authorized Representative

LIST OF ATTACHMENTS

ATTACHMENT " 1 "	LEGAL DESCRIPTION OF THE PROPERTY
ATTACHMENT " 2 "	PROOF OF OWNERSHIP OR LEASEHOLD INTEREST
ATTACHMENT " 3 "	FORM OF FAÇADE EASEMENT DEED
ATTACHMENT " 4 "	FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT
ATTACHMENT " 5 "	SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS
ATTACHMENT " 6 "	DISCLOSURE OF PRINCIPALS
ATTACHMENT " 7 "	PARTICIPANT AFFIDAVIT & EMPLOYMENT PLAN

ATTACHMENT 1
LEGAL DESCRIPTION OF THE PROPERTY

All that land situated in County of Clark, State of Nevada, more particularly described as follows:

PARCEL 1:

Lots Seventeen (17) and Eighteen (18) in Block Two (2) of Clark's Las Vegas Townsite, as shown by map thereof on file in Book 1 of Plats, page 37, in the Office of the County Recorder of Clark County, Nevada.

Commonly known as 20 Fremont Street and 22 Fremont Street, Las Vegas Nevada
APNs: 139-34-111-029 and 139-34-111-030

ATTACHMENT 2

Proof of Ownership

APN: 139-34-111-47 139-34-111-050

Affix R.P.T.T. \$Exempt 9

WHEN RECORDED MAIL TO and MAIL TAX
STATEMENT TO:

GRANITE GAMING GROUP, LLC
111 NORTH FIRST STREET
LAS VEGAS, NV 89101

ESCROW NO: 06027949-127-KAH

20060501-0005222

Fee: \$16.00
N/C Fee: \$0.00

RPTT: EX#009

05/01/2006

16:13:11

T20060076949

Requestor:
CHICAGO TITLE

Frances Deane
Clark County Recorder

JYB

Pgs: 4

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH That

Granite Properties, LLC, a Nevada Limited Liability Company

in consideration of \$10.00 and other valuable consideration, the receipt of which is hereby
acknowledged, do hereby Grant, Bargain, Sell and Convey to

Granite Properties II, LLC, a Nevada Limited Liability Company

all that real property situated in the County of Clark, State of Nevada, bounded and described as
follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Subject to: 1/ Taxes for the current fiscal year, paid current.

2/ Conditions, covenants, restrictions, reservations, rights, rights of way and
easements now of record, if any.

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

Witness my/our hand(s) this 1st day of May, 2006.

Granite Properties, LLC, a Nevada Limited
Liability Company

Granite Gaming Holdings, LLC, a Nevada
Limited Liability Company as manager of
Granite Properties, LLC

Steven J. Burnstine, Manager

ESCROW NO: 06027949-127-KAH

COPY

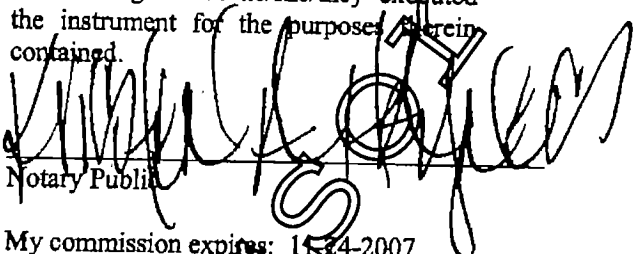
STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this May 1, 2006
appeared before me, a Notary Public,

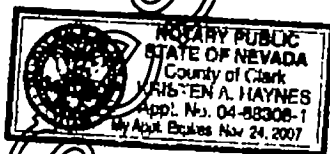
Steven J. Burnstine, Manager of

Granite Properties, LLC

personally known or proven to me to be
the person(s) whose name(s) is/are
subscribed to the above instrument, who
acknowledged that he/she/they executed
the instrument for the purposes therein
contained.


Notary Public

My commission expires: 11-24-2007



ASS

EXHIBIT "A"

All that land situated in the County of Clark, State of Nevada, more particularly described as follows:

PARCEL 1:

Lots Seventeen (17) and Eighteen (18) in Block Two (2) of Clark's Las Vegas Townsite, as shown by map thereof on file in Book 1 of Plats, page 37, in the Office of the County Recorder of Clark County, Nevada.

**State of Nevada
Declaration of Value**

1. Assessor's Parcel Number(s)

- a) 159-34-111-029
b) 135-34-111-030
c)
d)

2. Type of Property:

- a) ☐ Vacant Land b) ☐ Single Fam. Resi
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex
e) ☐ Apt. Bldg. f) ☒ Comm'/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
i) ☐ Other _____

FOR RECORDER'S OPTIONAL USE ONLY

Documentation/Instrument #: _____
Book: _____ Page: _____
Date of Recording: _____
Notes: _____

3. Total Value/Sales Price of Property:

\$0.00

Deed in Lieu of Foreclosure Only (value of property):

Transfer Tax Value:

\$0.00

Real Property Transfer Tax Due:

\$0.00

4. If Exemption Claimed:

a. Transfer Tax Exemption per NRS 375.090, Section: Exempt 9

b. Explain Reason for Exemption: Transfer to a business entity of which grantor is 100% owner

5. Partial Interest: Percentage being transferred: 100%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation relied upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: _____

Capacity: _____

Signature: _____

Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Granite Properties, LLC
Address: 111 North First Street
City: Las Vegas
State: NV Zip: 89101

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Granite Properties II, LLC
Address: 111 North First Street
City: Las Vegas
State: NV Zip: 89101

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Chicago Title
Address: 3980 Howard Hughes Parkway
City/State/Zip: Las Vegas, NV 89109

Escrow #: 06027949-127

5222

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Fremont Street right-of-way and as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 3

FORM OF FACADE EASEMENT DEED

APN: 139-34-11-029 & 139-34-111-030

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

FACADE EASEMENT DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, GRANITE PROPERTIES II, LLC ("Grantor"), does hereby grant to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic ("Grantee"), a nonexclusive facade easement (the "Facade Easement") in gross on and upon a portion of the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). The precise description of the area of the facade easement is described in Exhibit B attached hereto and incorporated hereby by reference (the "Facade Easement Area").

1. Grantee is responsible for carrying out the Redevelopment Plan for the City of Las Vegas Redevelopment Area (the "Redevelopment Area"). In furtherance of the Redevelopment Plan, Grantor and Grantee entered into a Commercial Visual Improvement Agreement and Grant of Facade Easement dated _____ (the "CVIP Agreement") which required the Grantor to improve the facades(s) of the building(s) on the Property in accordance with the CVIP Agreement and Grantee's Commercial Visual Improvement Guidelines.

2. Grantor shall maintain the Property and the Facade Easement Area in accordance with the Facade Easement Agreement, including without limitation, the provisions set forth in the Building Façade Maintenance Agreement, recorded against the Property by separate instrument. Grantor agrees that all material future changes to the exterior surface of the facades of the building that has been improved on the Property shall be subject to the approval of the Grantee, which approval shall not be unreasonably withheld. This covenant shall run with the land until five (5) years from the date this Facade Easement Deed is recorded against the Property.

3. Grantee may use the Facade Easement for the purpose of ensuring the repair and maintenance of the Facade Easement Area, including the Facade Improvements to be constructed thereon, in accordance with the Facade Easement Agreement.

4. The Facade Easement shall include ancillary rights of ingress and egress over any portion of the Property that is necessary in order to repair and maintain the Facade Improvements located on and within the Facade Easement Area.

5. Grantor covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, age, sexual preference, physical handicap or medical condition in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall Grantor or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land.

6. The Grantee shall not use or exercise any right granted by the Facade Easement or do anything in a manner that will damage or impair the Facade Easement Area or the structural integrity of the building.

7. In the event of a violation of this Agreement by Grantor, the Grantee may, following reasonable notice to Grantor and after allowing thirty (30) days to correct said violation, institute a suit to enjoin such violation and to require the restoration of the Facade Improvements to their prior condition. In the alternative, the Grantee may enter upon the Property, correct any such violation and hold the Grantor and, his or her heirs, successors and assigns, responsible for the costs thereof in accordance with the Facade Easement Agreement and Building Facade Maintenance Agreement.

8. The Facade Easement granted herein shall terminate on the date which is five (5) years from the date of recordation of this Facade Easement Deed.

9. Grantor shall have the option to repurchase the Facade Easement granted herein (the "Option") from the Grantee pursuant to the terms and conditions set forth hereunder.

a. Option Term. The term of the Option (the "Option Term") shall commence thirty (30) days after recordation of the Facade Easement Deed and shall continue until five (5) years from the date of the recordation of this Facade Easement Deed. In order to exercise the Option, the Grantor must give sixty (60) days written notice to the Grantee that it wishes to exercise the Option.

b. Repurchase Price. If the Grantor exercises the Option, the Grantee agrees to sell and the Grantor agrees to repurchase the Facade Easement in an amount equal

to the unamortized portion of the Purchase Price amortized on a straight-line basis over five (5) years. The Amortization Schedule is set out in Exhibit C, attached hereto and incorporated herein (the "Amortization Schedule").

- c. Title, Escrow and Closing Costs. The Owner shall pay for all title, escrow and closing costs and fees associated with the repurchase of the Facade Easement. The Owner and Agency shall cooperate in good faith and execute such documents and take such actions as may be necessary to effectuate such repurchase.

10. The obligations and benefits imposed and granted in this Facade Easement Deed shall be binding on Grantor and all successor owners of the Property and inure to the benefit of the Grantee, its successors and assigns and are intended to run with the land.

11. The provisions of this Facade Easement Deed may be amended or terminated in full only by a written agreement between the Grantor and Grantee.

12. Nothing contained in this Facade Easement Deed shall be deemed to be a gift or dedication of any portion of Property to the general public or for the general public for any public purpose whatsoever, it being the intention of the parties to this Facade Easement Deed that the Facade Easement shall be strictly limited to and for the purposes expressed in this Facade Easement Deed.

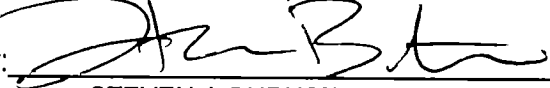
13. This declaration shall be governed by and construed in accordance with the laws of the State of Nevada.

14. The Facade Easement granted herein shall be binding on and inure to the benefit of the successors and assigns of the parties and are intended to bind and burden the Property described in Exhibit A.

...
...
...

IN WITNESS WHEREOF, Grantor has executed this Facade Easement Deed as of this
____ day of _____, _____.

GRANITE PROPERTIES II, LLC

By: 
STEVEN J. BURNSTINE

Its: MANAGING MEMBER (Title)
"GRANTOR"

ACCEPTED AND AGREED TO:

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: _____
OSCAR B. GOODMAN

Its: CHAIRMAN
"GRANTEE"

ATTEST:

BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM

Counsel to the Agency Date

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2006 by STEVEN J. BURNSTINE as Managing Member of GRANITE PROPERTIES II, LLC.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2006 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

All that land situated in County of Clark, State of Nevada, more particularly described as follows:

PARCEL 1:

Lots Seventeen (17) and Eighteen (18) in Block Two (2) of Clark's Las Vegas Townsite, as shown by map thereof on file in Book 1 of Plats, page 37, in the Office of the County Recorder of Clark County, Nevada.

Commonly known as 20 Fremont Street and 22 Fremont Street, Las Vegas Nevada
APNs: 139-34-111-029 and 139-34-111-030

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Fremont Street and as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

EXHIBIT C

FORM OF FAÇADE EASEMENT REPURCHASE PRICE AMORTIZATION SCHEDULE

1. Amount of Purchase Price: \$50,000.00 (Maximum)
2. Repurchase Price based on unamortized portion of Purchase Price amortized on straight-line basis over five (5) years as follows:

Anytime during first year: \$50,000.00

Anytime during second year: \$40,000.00

Anytime during third year: \$30,000.00

Anytime during fourth year: \$20,000.00

Anytime during fifth year: \$10,000.00

After five full years from recordation
of the Façade Easement Deed: \$0.00

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-34-111-029 & 139-34-111-030

RECORDING REQUESTED BY

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

AND WHEN RECORDED RETURN TO:

City of Las Vegas Redevelopment Agency
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
ATTN: Operations Officer

BUILDING FAÇADE MAINTENANCE AGREEMENT

THIS AGREEMENT is made this ____ day of _____, 20____, between GRANITE PROPERTIES II, LLC, hereinafter referred to as "Owner" and the CITY of LAS VEGAS REDEVELOPMENT AGENCY, a public body, corporate and politic, hereinafter referred to as "Agency" with reference to the following facts:

WHEREAS, Owner is the owner of that real property ("the Property") in the City of Las Vegas, County of Clark, State of Nevada, legally described in Exhibit " A " attached hereto by this reference, commonly known as 20 FREMONT STREET and 22 FREMONT STREET, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-34-111-029 and 139-34-111-030; and

WHEREAS, the Property is located within the City of Las Vegas Redevelopment Area (the "Redevelopment Area"), and in furtherance of the Redevelopment Plan for the Redevelopment Area, the Agency approved a Commercial Visual Improvement Program (the "Commercial VIP") for the purpose of revitalization and elimination of blighting influences in the Redevelopment Area; and

WHEREAS, Owner has rehabilitated the facades of the Property facing the Facade Easement Area: The area consisting of the building face adjoining the Fremont Street right-of-way and as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

Agency purchased a Facade Easement for the Property (hereinafter "the Facade Easement") which ensures that the building facades on the Property will be preserved in a manner consistent

with the Commercial Visual Improvement Agreement and Grant of Façade Easement dated _____
_____ (the "CVIP Agreement"); and

WHEREAS, by the terms of said Façade Easement, Owner is required to enter into an agreement for a period of five (5) years giving the Agency authority to lien the Property to ensure that the façade(s) covered by the Façade Easement, legally described in Exhibit " B " attached hereto (the "Façade Easement Area"), will be diligently maintained and that violations will be corrected promptly; and

WHEREAS, this agreement is entered into to ensure that the Property is maintained because both parties recognize that diligent maintenance is an integral part of preservation of the Property and one of the considerations for Agency's purchase of the Façade Easement;

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Purpose. The purpose of this agreement is to ensure diligent maintenance of the building facades on the Property facing public streets and/or alleys, the Façade Easement Area, in accordance with the plans approved by the City of Las Vegas Office of Redevelopment Agency and any other City of Las Vegas department that may have issued approvals and/or permits as of the date of this agreement, or as may be otherwise approved by City during the term of this agreement. Copies of the plans for the Façade Easement Area required to be maintained under this agreement and which are incorporated herein by this reference, are on file with the City of Redevelopment Agency, c/o Office of Business Development, 400 Stewart Avenue, Las Vegas, NV 89101.
2. Duty to Maintain Property. Owner covenants and agrees, for itself, its lessees, successors and assigns during the term of this agreement to diligently maintain and care for the Façade Easement Area in accordance with the plans approved by Agency. "Diligent maintenance" is persistent upkeep which employs the standard of care necessary to meet all requirements of applicable local ordinances and regulations and standards of workmanship in accordance with the generally accepted standards for maintenance observed by comparable uses located within the City of Las Vegas. In particular, Owner covenants that:
 - a) All exterior building facades shall be maintained, repaired, or used in accordance with the City of Las Vegas Building Code and the plans approved by, any and all, appropriate City of Las Vegas department(s) as of the date of this agreement, or as may be otherwise approved by Agency during the term of this agreement.
 - b) The exterior of the buildings and structures shall have effective weatherproofing and waterproofing, including non-deteriorated paint, uncracked or unbroken plaster, sound siding, sealing of doors and windows and adequate and approved roof covering.
 - c) All exterior doors, door hardware, handles, locksets and latchsets shall be in safe and operable condition, free of cracks, splits, holes, inadequate fastening and warpage.

- d) All windows shall be secure, well sealed, unbroken, and with undamaged frames. No window bars, grills or grates of any kind shall be installed without the express approval of the City of Las Vegas Department of Building and Safety.
 - e) All exterior lighting, including but not limited to security, carport, stairway or balcony, and building lighting, must be operable at all times as required by the City of Las Vegas Building Code.
3. Agency's Right to Cure Owner's Default. Owner shall be in default of this agreement if Owner breaches any of the Owner's obligations under Paragraph 2 above, and the breach is not cured within thirty (30) days (or such longer period as may be specified in the Notice of Breach) after the Agency gives notice ("Notice of Breach") to the Owner of the failure to perform, which Notice of Breach shall specify in reasonable detail the conditions constituting the breach. The Agency's Executive Director ("Director") (or, if that position no longer exists, an Agency official with comparable duties) or the Director's designee may impose conditions on any extension of time to cure the breach, which conditions may include but are not limited to (i) requiring Owner to post a cash deposit or surety bond in the amount of the estimated cost of curing the breach or default, and (ii) requiring that Owner commence curing the breach or default by a specified date and thereafter diligently and in good faith continue to cure the breach until completion of the cure.

In the event of default, in addition to any other remedies available to Agency at law or in equity, Agency in its sole and absolute discretion may enter the Property and cure the default at Owner's cost at any time after giving not less than thirty (30) days' notice ("Notice of Default") to Owner, which Notice of Default shall state the Agency's intent to enter the Property and shall specify in reasonable detail the work or correction the Agency intends to perform.

4. Hold Harmless. Owner shall waive any and all claims for damage or loss as a result of Agency's entry onto the Property. Owner shall defend, indemnify and hold harmless Agency, its employees, officers, agents and contractors from and against any and all liability, loss, expense, including reasonable attorney's fees or claims for injury or damage caused by or as a result of the Agency, its employees, officers, agents or contractors entry onto the Property. Notwithstanding the foregoing, the above waiver and indemnity shall not apply with respect to any negligent acts or omissions or willful misconduct by the Agency, its employees, officers, agents and/or contractors.
5. Agency's Cost of Cure. If Agency, acting through its own employees or through its contractors, enters the Property and cures the breach or default, Agency shall perform the work in a reasonably efficient, cost effective and competitively priced manner. The cost of curing the default shall be due and payable within ten (10) days after delivery of an invoice to Owner, and if paid at a later date shall bear interest at the rate of 10% per annum from the date of the invoice until Agency is reimbursed by Owner. Any warranties provided by Agency's contractors shall be assigned to Owner upon Owner's payment in full of the amounts due hereunder.
6. Additional Remedies. The Agency, in addition to the collection procedure set forth above in paragraph 4, may make the cost incurred in maintaining the Property a lien upon the

Property by recording a notice with the Clark County Recorder. The lien may also include any and all costs incurred in recording the lien. The notice shall state that the Agency has incurred maintenance costs under the terms of this agreement and shall state the amount, together with a statement that it is unpaid. Such lien shall be immediately released upon Owner's payment of said costs.

7. Notices. Notices required or permitted to be given under the terms of this agreement shall be served personally, or by certified mail, return receipt requested, or by overnight courier, addressed as follows:

AGENCY: CITY OF LAS VEGAS REDEVELOPMENT AGENCY
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101
Attn: Operations Officer

OWNER: GRANITE PROPERTIES II, LLC
111 North 1st Street
Las Vegas, NV 89101
Attn: Steven J. Burnstine

and, in the event that Owner hereafter conveys Property, to each successive Owner as shown on the tax rolls for Clark County.

8. Property Owner. If Owner conveys, grants or transfers the Property or a portion thereof to another, such grantee or transferee shall be responsible for complying with the terms and conditions of this agreement as to the Property or as to that portion thereof so conveyed and Owner shall have no further obligation hereunder as to said Property or that portion thereof. If Owner leases the Property or any portion thereof to another, the lease shall provide for Owner's right of entry to perform Owner's obligations under this agreement. The lease also shall provide for Agency's right of entry to inspect the Property for compliance with this agreement and in the event of breach to perform required maintenance in accordance with the procedure set forth in Paragraph 3. Owner shall advise the Executive Director of the Agency in writing of any changes in address of Owner and of the names and addresses of any subsequent owners of the property or any portion thereof.

9. Miscellaneous Terms and Provisions.

- a) If any provision of this agreement is adjudged invalid, the remaining provisions of it are not affected.
- b) Notice to Agency or Owner shall be considered to have been given when sent in the manner and to the addresses stated in Paragraph 6 above.
- c) This writing contains a full, final and exclusive statement of the agreement of the parties.

- d) By executing this agreement Owner, on its behalf and on behalf of any successor in interest, authorizes and grants to Agency or to Agency's agent, permission with 48 hours advance notice to enter upon the Property subject to this agreement to perform inspections of the façade improvements or to perform any work authorized by this agreement in the event of breach by Owner of any covenant set forth in Paragraphs 2 above. However, the Agency shall coordinate the time of such inspections with the Owner in order to minimize the disruption of business or inconvenience to the Owner's customers.
10. Recordation: Covenant Running With the Land for Five Years. Upon recordation of the Façade Easement Deed and execution of this agreement by both parties, the Agency shall record this agreement with the Clark County Recorder's Office. Agency shall provide Owner a copy of the agreement showing the Recorder's stamp.
- This agreement pertains to that area of the Property covered by the Façade Easement, and shall run with the land for a period of five (5) years from the date of recordation, including a period of time after the expiration of the Façade Easement. This agreement binds the successors in interest of each of the parties to it.
11. Priority of Mortgage Lien. No breach of the covenants, conditions or restrictions of this agreement shall defeat or render invalid the lien or charge or any first mortgage or deed of trust made in good faith and for value encumbering the Property, but all of said covenants, conditions and restrictions shall be binding upon and effective against any successor to the Owner whose title is derived through foreclosure or trustee's sale, or otherwise, with respect to the Property.
12. Attorneys' Fees. If any party to this agreement resorts to a legal action to enforce any provision of this agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to any other relief to which it may be entitled. This provision applies to the entire agreement.
13. Estoppel Certificate. Upon written request by Owner or a subsequent owner, Agency shall promptly execute and deliver an estoppel certificate, in a form reasonably approved by the Agency, addressed as indicated in the request, stating that the property is in compliance with this agreement, or not, and stating the amount of any outstanding fees or charges.

...
...
...

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year set forth above.

By:  Date: 12-21-06
Name: STEVEN J. BURNSTINE, MANAGING MEMBER
Title: AUTHORIZED REPRESENTATIVE FOR GRANITE PROPERTIES II, LLC

CITY OF LAS VEGAS REDEVELOPMENT AGENCY,
a public body, corporate and politic

By: _____ Date: _____
OSCAR B. GOODMAN
CHAIRMAN

ATTEST:

BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

Counsel to the Agency Date _____

ACKNOWLEDGMENTS

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2006 by STEVEN J. BURNSTINE as Managing Member of GRANITE PROPERTIES II, LLC.

Notary Public in and for said County and
State

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on the ____ day of _____,
2006 by Oscar B. Goodman as Chairman of the City of Las Vegas Redevelopment Agency.

Notary Public in and for said County and
State

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

All that land situated in County of Clark, State of Nevada, more particularly described as follows:

PARCEL 1:

Lots Seventeen (17) and Eighteen (18) in Block Two (2) of Clark's Las Vegas Townsite, as shown by map thereof on file in Book 1 of Plats, page 37, in the Office of the County Recorder of Clark County, Nevada.

Commonly known as 20 Fremont Street and 22 Fremont Street, Las Vegas Nevada
APNs: 139-34-111-029 and 139-34-111-030

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the Fremont Street right-of-way and as described in *"Attachment 1 – Legal Description of the Property"* and other public areas, including all exterior wall planes, window, doors, fascias, awnings, and other architectural projections.

The Façade Easement granted herein shall terminate five (5) years from the date of execution of the recordation of this Façade Easement Deed without further action upon the City of Las Vegas Redevelopment Agency.

ATTACHMENT 5

SCOPE OF WORK AND TENTATIVE SCHEDULE OF IMPROVEMENTS

1. Replace existing sheet metal entryway soffits and wall areas with new ones using painted aluminum	\$104,980.00
2. Replace Plexi Glass back lit sign faces (5 total)	(Incl. in price above)
3. Clean & repaint both displays incl. rear/roof elevation structural steel and metal decking	\$41,700.00
4. Replace all existing Incandescent lamps with power saving cold cathode lamps	\$35,422.00
TOTAL ESTIMATED PROJECT COSTS	\$182,102.00

Estimated CVIP Grant	\$50,000.00
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Note – Items in bold are “Pre-approved Qualified Exterior Improvements”

Schedule of Improvements

Work will begin 30 days after approval of Agreement and should be complete within 90 – 120 days, depending on contractor's work schedule/work load.

ATTACHMENT 6

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Block 1	Contracting Entity
GRANITE PROPERTIES II, LLC	
Name	STEVEN J. BURNSTINE
Address	111 North 1 st Street LAS VEGAS, NV 89101
Telephone	702-385-4250 (work) 702-378-4730 (cell)
EIN or DUNS	20-4268075

Block 2	Description:
Subject Matter of Contract/Agreement:	
COMMERCIAL VISUAL IMPROVEMENT PROGRAM	
RFP #	N/A

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.	STEVEN J. BURNSTINE	111 North 1 st Street Las Vegas, NV 89101	702-385-4250
2.			
3.			
4.			
5.			
6.			
7.			
8.			

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.



Name - STEVEN J. BURNSTINE

12-1-06

Date

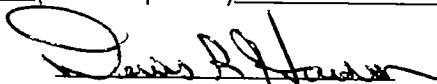
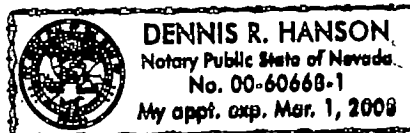
State of Nevada
County of Clark

This instrument was acknowledged before me on

December 1st 2006
(date)

by Steven

J. Burnstine
(name of person)


Notary Public

ATTACHMENT 7

PARTICIPANT AFFIDAVIT AND EMPLOYMENT PLAN

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

I, STEVEN J. BURNSTINE, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, or sole proprietor of GRANITE PROPERTIES II, LLC, a company duly organized in the State of Nevada as a LIMITED LIABILITY COMPANY, (the "Participant"). The Participant is seeking the assistance of the City of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 20 FREMONT STREET and 22 FREMONT STREET ("Site"), as more particularly described by the Commercial VIP Agreement ("Agreement") being contemplated by the City of Las Vegas Redevelopment Agency at its public hearing to be held on _____.

2. I hereby warrant that I either own the site, or have a leasehold interest in the site for a minimum of five years subsequent to the effective date of this Agreement.

Assistance from the Agency will allow me to make certain improvements to the Site (the "Project") which I could not otherwise do. This will result in substantial benefit to the Redevelopment Plan Area and the neighborhood adjacent to the Site because of one or more of the following reasons (check one or more):

- a. Encourage the creation of new business or other appropriate development;
- b. Create jobs or other business opportunities for nearby residents;
- c. Increase local revenues from desirable sources;
- ☒ d. Increase levels of human activity in the redevelopment area or the immediate neighborhood in which the redevelopment area is located;
- ☒ e. Possess attributes that are unique, either as to type of use or level of quality and design;
- ☒ f. Require for their construction, installation or operation the use of qualified and trained labor; and
- g. Demonstrate greater social or financial benefits to the community than would a similar set of buildings, facilities, structures or other improvements not paid for by the agency.

3. No other reasonable means of financing those buildings, facilities, structures or other improvements are available, because of one or more of the following reason(s) as checked by the Participant:

- a. The improvements, if financed by the Participant through cash on hand or through debt financing from a private lender, would not result in a reasonable rate of return to the Participant; or
- b. The Participant would not undertake the full set of improvements contemplated in the Agreement's Scope of Work through resources reasonably available to the Participant.

Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant.

4. Employment Plan. Participant hereby acknowledges that existing opportunities for employment within the surrounding neighborhood of the redevelopment project are limited for neighborhood residents. Most residents must travel outside the neighborhood to find employment opportunities outside the Redevelopment Area, via public transportation or personal vehicles. Of the existing businesses within the neighborhood, many are family owned and have been in business for a long time. These existing businesses are not in an expansion mode and are not likely to employ neighborhood residents.

Furthermore, the Project will help facilitate the continued expansion of employment opportunities by setting an example to other property/business owners to renovate their property/business and help create more employment opportunities through an expansion of business and renovation of vacant storefronts. The Project will allow neighborhood residents to apply for those positions (when available) for which they are qualified for as an employment opportunity. Appropriate measures will be taken to ensure that the neighborhood is aware of any job opportunities available from the business.

DATED this 1 day of Dec, 2006.

GRANITE PROPERTIES II, LLC



Authorized Representative: STEVEN J. BURNSTINE

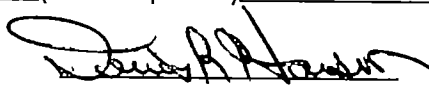
Title: MANAGING MEMBER

State of Nevada
County of Clark

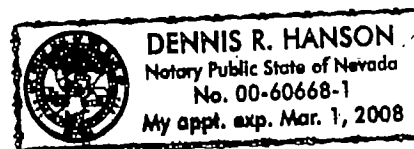
This instrument was acknowledged before me on

December 1st 2006
(date) by Steven

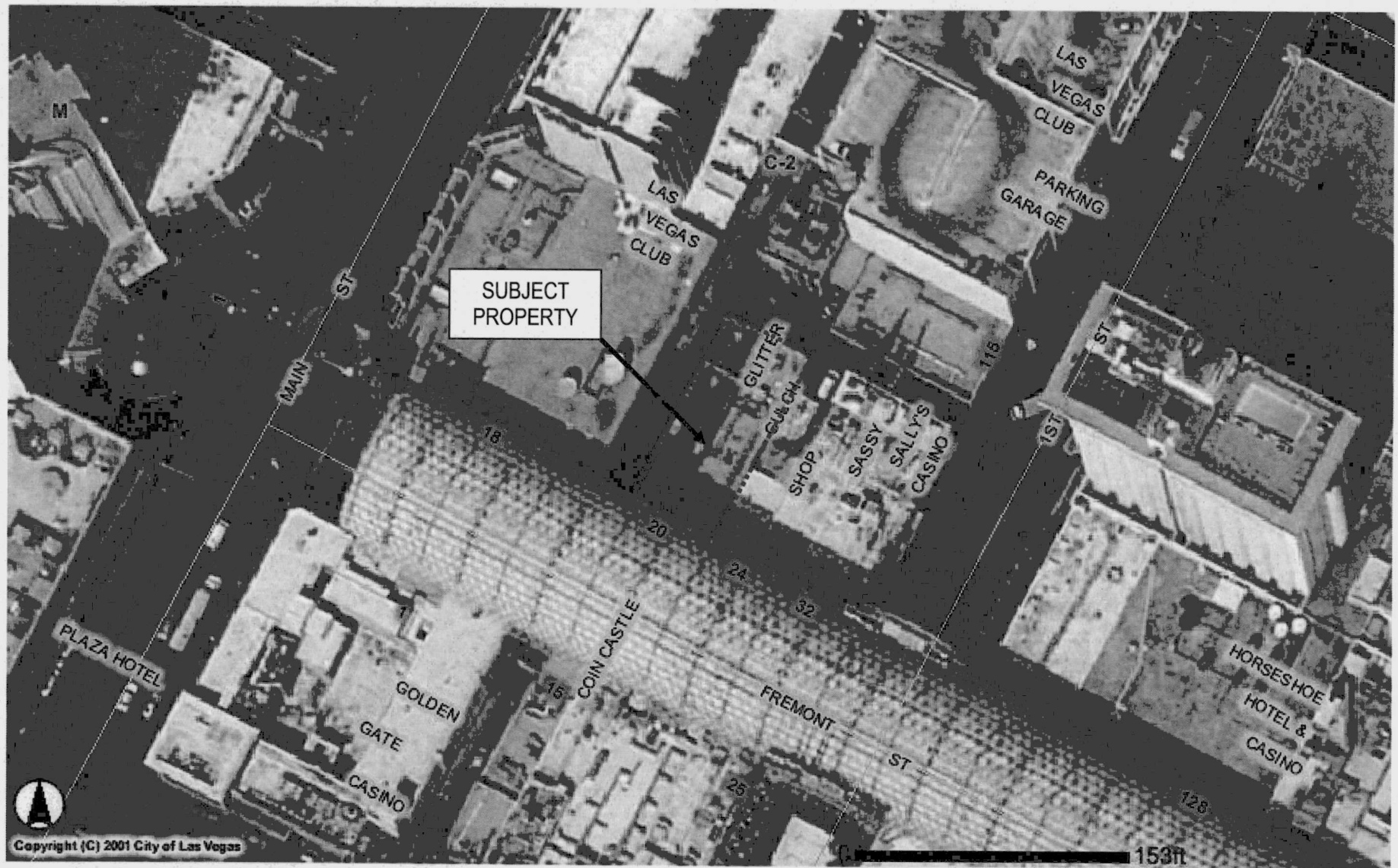
J. Burnstine
(name of person)



Notary Public



SITE MAP
(20 & 22 Fremont Street)



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☐ Consent ☒ Discussion

SUBJECT:

Discussion and possible action on the City of Las Vegas Redevelopment Agency (component unit) Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2006

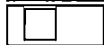
Fiscal Impact



No Impact



Augmentation Required



Budget Funds Available

Amount:

Funding Source:

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

NRS 354.624 requires an annual audit of the City be conducted by an independent public accounting firm. It further requires the audit report and the CAFR be presented to the governing body with the recommendations and the summary of narrative comments. The audit was conducted by KPMG LLP. The City received an unqualified opinion.

RECOMMENDATION:

Receive the audit report and provide guidance for any management actions

BACKUP DOCUMENTATION:

Submitted after meeting – hardcopy of PowerPoint presentation by Mark Vincent

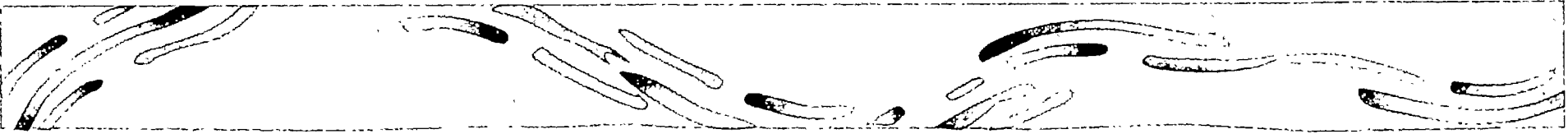
Motion made by GARY REESE to Approve to Accept the Report

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)

Minutes:

MARK VINCENT, Director of Finance and Business Services, gave an overview of the Purpose/Background section. Using a PowerPoint presentation, he reported that the Agency experienced significant growth in tax increment revenues in 2004 through the present, all of which is from new construction. The monies in the General and Special Revenue funds are being earmarked for next year's Capital Project Program. As indicated by the Net Assets slide, the Agency is very healthy.



RDA Comprehensive Annual Financial Report (CAFR)

Fiscal Year 2006

Mark R. Vincent, Director

Submitted at Redevelopment Agency

Date *6/20/06* Item *8*

RDA FY2006 CAFR

- ❖ Annual audit by independent accounting firm (NRS 354.624)
- ❖ KPMG LLP conducted the audit for FY ended June 30, 2006.

FY2006 CAFR

- ❖ The audit was conducted in accordance with
 - Generally Accepted Auditing Standards
 - Government Auditing Standards
- ❖ KPMG issued
 - Unqualified opinion
 - Found no instances of material noncompliance or internal control weaknesses

RDA Tax Increment

	Revenues	Growth
FY 2003	\$ 7.7M	- 0.3%
FY 2004	\$ 9.1M	18.2%
FY 2005	\$ 9.5M	4.4%
FY 2006	\$ 11.5M	21.1%

RDA Fund Balances

	FY 2006	FY 2005
General	\$ 3.7M	\$ 4.4M
Special Revenue	\$ 9.9M	\$ 6.6M
Debt Service	\$ 3.6M	\$ 3.1M
Projects	<u>\$ 0.2M</u>	<u>\$ 0.2M</u>
Total	\$ 17.4M	\$ 14.3M

RDA Net Assets

	Net Assets	Growth
FY 2004	\$25.8M	- 5.2%
FY 2005	\$34.1M	32.2%
FY 2006	\$42.2M	23.8%

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

SUBJECT:

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY 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:

TOM McGOWAN, Las Vegas resident, said he wanted to speak regarding Item 8 of this agenda because he feels it is important for the public to understand whether or not the Arts District is of any benefit to the City. Regarding the CAT-Bus, he complained that the route was delayed due to obstructions at Casino Center Boulevard and Gass Avenue, which he finds to be very inconvenient for the public. He noted that most of the obstructions are due to parked vehicles in Red Zones and construction.

AL HASSIN, retired Navy Veteran, read his written comments. He commended MEMBER REESE for fighting on behalf of people living at apartments using Section 8 Vouchers and were worried about being evicted by the new ownership. He commented that lack of affordable housing is the primary cause of great anxiety for the working poor and senior citizens on Social Security, which should be of great concern to the Agency members. The City should sell available property for the sum of \$1 in exchange for the construction of affordable housing.

DOROTHY BARNES, Las Vegas resident, shared the housing concerns of previous speaker AL HASSIN. She remarked that it is very difficult to obtain affordable housing in Las Vegas.

BEATRICE TURNER, West Las Vegas resident, stated that Business Services should provide all the necessary information for acquiring a business license, including a list of the various agencies that have to be contacted. She also remarked that she would like community policing back in her neighborhood, as well as the services that were removed by the Sheriff at Doolittle.

JERRY M. NEAL, West Las Vegas resident, appeared representing the citizens on affordable housing. He stated that there have been some positive changes made at Marble Manor. He invited the Agency members to join the Marble Manor Resident Council members for coffee to discuss more possible changes to the neighborhood. He also thanked MEMBER WEEKLY for the assistance given to Marble Manor youth. Nevertheless, he feels that teenagers still need programs in which to become involved.

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 20, 2006

The meeting adjourned at 1:06 p.m.

Respectfully submitted:

Gabriela Portillo-Brenner
Gabriela Portillo-Brenner, Deputy City Clerk

January 16, 2007

Beverly K. Bridges
Beverly K. Bridges, Acting Secretary

