

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

MINUTES

Meeting of
JANUARY 3, 2007
9:00 A.M.

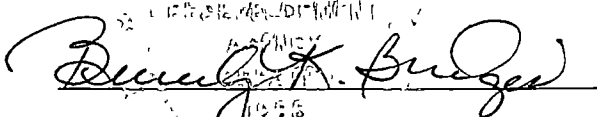
(Following the morning session of the City Council Meeting)

Called To Order: 1:06 P.M.
Adjourned: 1:28 P.M.

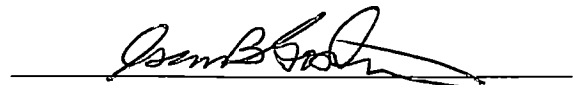
REDEVELOPMENT AGENCY	PRESENT	ABSENT	EXCUSED
CHAIRMAN OSCAR B. GOODMAN	☒	☐	☐
MEMBER GARY REESE - VICE-CHAIRMAN	☒	☐	☐
MEMBER LARRY BROWN	☒	☐	☐
MEMBER LAWRENCE WEEKLY	☒	☐	☐
MEMBER STEVE WOLFSON	☒	☐	☐
MEMBER LOIS TARKANIAN	☒	☐	☐
MEMBER STEVEN D. ROSS	☒	☐	☐
DOUG SELBY, EXECUTIVE DIRECTOR	☒	☐	☐
BRADFORD JERBIC, CITY ATTORNEY	☒	☐	☐
BEVERLY K. BRIDGES, ACTING SECRETARY	☒	☐	☐

APPROVED BY REFERENCE: FEBRUARY 7, 2007

ATTEST:



ACTING SECRETARY



CHAIRMAN

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

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

January 03, 2007

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 15, 2006
- 4 RA-1-2007 - 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 Ernest J. Savino, located at 418 South Maryland Parkway (APN 139-334-811-064), 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 59 (R-6-2007) and RDA Item 5]
- 5 Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Ernesto J. Savino providing funds to assist with improvements to a commercial building located at 418 South Maryland Parkway (APN 139-34-811-064) (Not to exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to City Council Item 59 (R-6-2007) and RDA Item 4 (RA-1-2007)]
- 6 RA-2-2007 - Discussion and possible action regarding a Resolution Consenting to the Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency (RDA) and the Las Vegas Police Protective Association Metro, Inc., for the exchange of real property located at the Southeastern corner of 4th Street and Clark Avenue (APN 139-34-303-002) for the real property located at the Northwestern corner of 7th Street and Stewart Avenue, (APN 139-34-501-011) to be in compliance with, and in furtherance of the goals and objectives of the Redevelopment Agency (\$314,250 approximate In-kind contribution - RDA) - Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to City Council Item 60 (R-7-2007) and to RDA Item 7]

- 7 Public hearing and possible action regarding a Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency and the Las Vegas Police Protective Association Metro, Inc., for real property located at 4th Street and Clark Avenue and at 7th Street and Stewart Avenue (APNs 139-34-303-002 and 139-34-501-011) (\$314,250 approximate In-kind contribution) – Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to City Council Item 60 (R-7-2007) and to RDA Item 6 (RA-2-2007)]
- 8 Discussion and possible action on granting a power line Easement to Nevada Power for the existing power supply line at the Historic Fifth Street School located at 400 Las Vegas Boulevard South - Ward 3 (Reese)
- 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)

City Clerk.

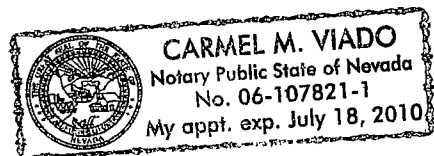
SIGNATURE

Subscribed and sworn to before me this

27 day of December, 2006

Carmel M. Vlado

NOTARY PUBLIC in and for said County and State



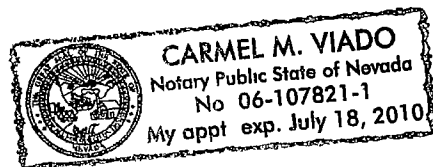
STATE OF NEVADA)
) ss
COUNTY OF CLARK)

whose name appears on the list maintained in the Of



SIGNATURE

Carmel M. Vlach
NOTARY PUBLIC in and for said County and State



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

STATE OF NEVADA)

) ss

COUNTY OF CLARK)

Ian Spahr, an employee of the City of Las Vegas, Nevada being first duly sworn, deposes and says that on the **27th** day of **December, 2006** at the hour of **3:30 P.M.** there were posted copies of a NOTICE, the attached of which is a true and correct copy of a **Redevelopment Agency Meeting** to be held on the **3rd** day of **January, 2007**, at **9:00 A.M.**, Las Vegas, Nevada; to be posted on Public Bulletin Boards at the following locations:

1. City Clerk's Bulletin Board, 400 Stewart Avenue, 2nd Floor Skybridge (in the walkway area next to the entrance of the Human Resources Department)
2. Bulletin Board, City Hall Plaza, 400 Stewart Avenue (next door to Metro Records)
3. Las Vegas Library, 833 Las Vegas Blvd.
4. Clark County Government Center, 500 S. Grand Central Parkway
5. Grant Sawyer Building, 555 E. Washington Avenue

Ian Spahr
SIGNATURE

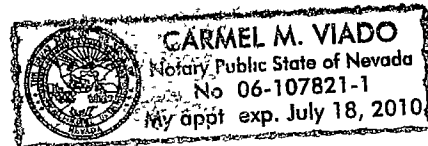
City Clerk
DEPARTMENT

Subscribed and sworn to before me this

27 day of December, 2006

Carmel M. Viado

NOTARY PUBLIC in and for said County and State



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

SUBJECT:

CALL TO ORDER

Minutes:

CHAIRMAN GOODMAN called the meeting to order at 1:06 P.M.

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

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

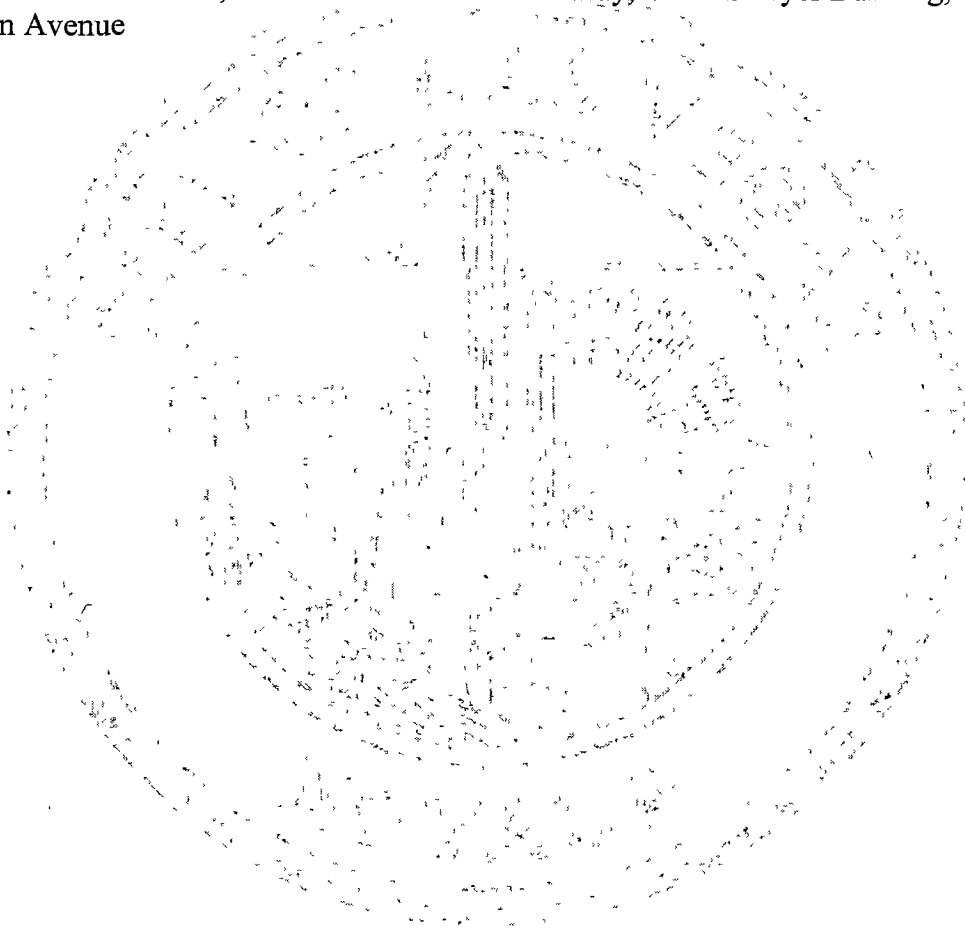
AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

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: JANUARY 3, 2007

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 15, 2006

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)

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: SCOTT D. ADAMS

SUBJECT:

RA-1-2007 - 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 Ernest J. Savino, located at 418 South Maryland Parkway (APN 139-334-811-064), 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 59 (R-6-2007) 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 Ernesto J. Savino with the cost of visual improvements for the commercial building located at 418 South Maryland Parkway. Approval will adopt findings that the Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution No. RA-1-2007
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:

SCOTT ADAMS, Director of the Office of Business Development, stated that City Council Item 59 and Redevelopment Agency Items 4 and 5 pertain to a CVIP, of which he showed current facade photos and drawings of planned exterior improvements. He indicated that MR. SAVINO was present, but he had to leave to attend another meeting. Staff recommends approval of all three items.

REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

City Council Item 59 and Redevelopment Agency Items 4 and 5 for 1/3/2007 contain duplicate minutes.

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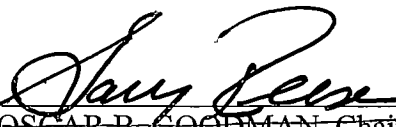
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1 WHEREAS, the Governing Body of the Agency has determined that the
2 Commercial VIP Agreement (the "Agreement), which provides for the contribution of funds to
3 Participant for making physical, visual improvements to the building on the Site, all 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

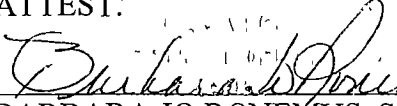
15 THE FOREGOING RESOLUTION was passed, adopted and approved this
16 3rd day of January, 2007.
17
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19 CITY OF LAS VEGAS
20 REDEVELOPMENT AGENCY

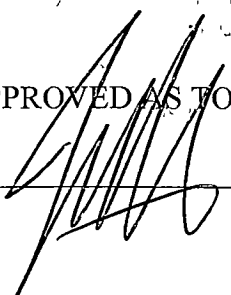
21 By: 
22 ~~OSCAR B. GOODMAN, Chairman~~

23 **Gary Reese, Mayor Pro-Tem**

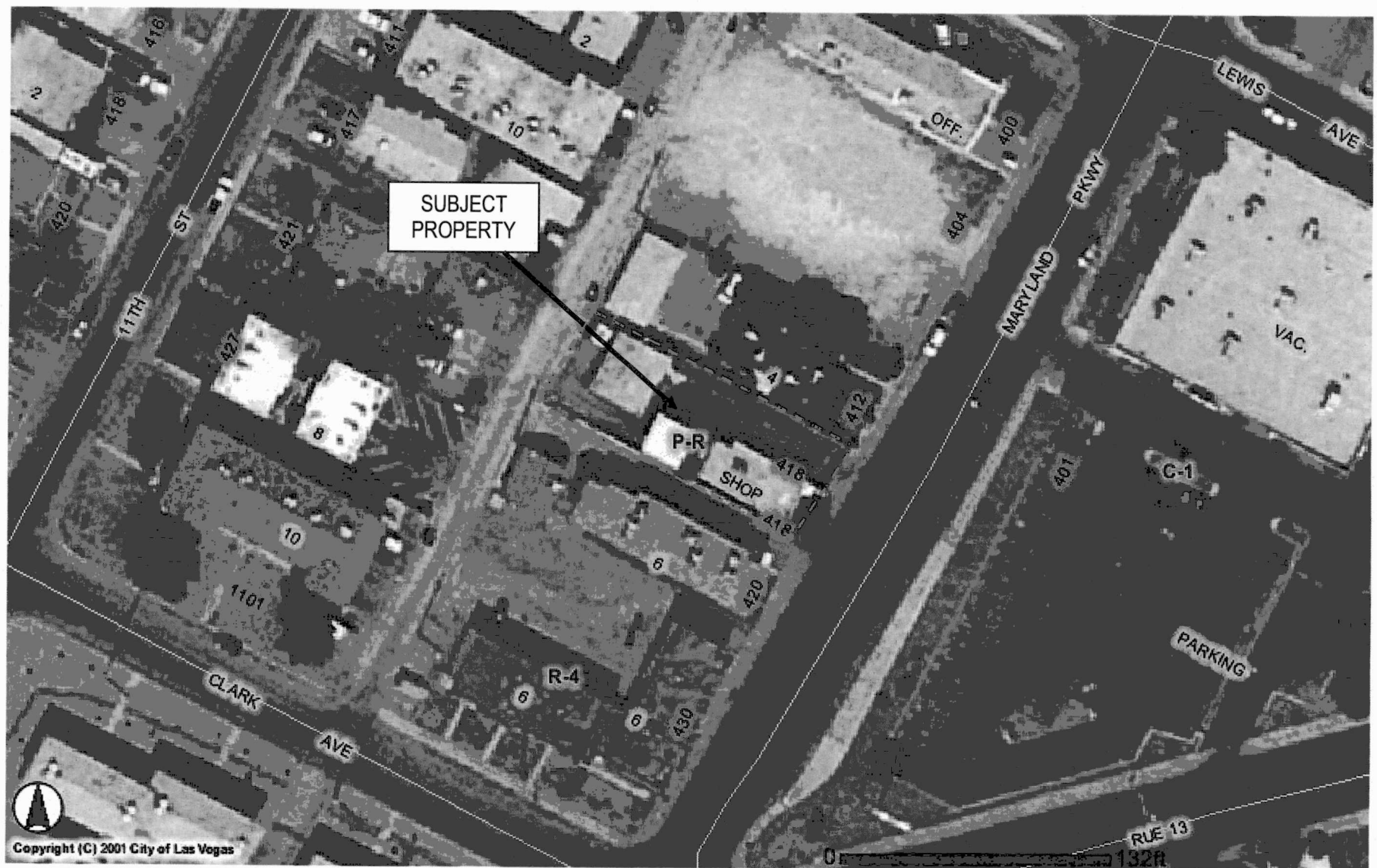
24 ATTEST:

25 
26 BARBARA JO RONEMUS, Secretary

27 APPROVED AS TO FORM:

28  12/20/06
Date

SITE MAP
(418 South Maryland Parkway)



AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action regarding a Commercial Visual Improvement Program (CVIP) Agreement with Ernesto J. Savino providing funds to assist with improvements to a commercial building located at 418 South Maryland Parkway (APN 139-34-811-064) (Not to exceed \$50,000 - Redevelopment Agency (RDA) Special Revenue Fund) - Ward 3 (Reese) [NOTE: This item is related to City Council Item 59 (R-6-2007) and RDA Item 4 (RA-1-2007)]

Fiscal Impact

☐

No Impact

☐

Augmentation Required

☒

Budget Funds Available

Amount: 50,000.00

Funding Source: RDA Special Revenue Fund

Dept./Division: OBD/Redevelopment

PURPOSE/BACKGROUND:

Ernesto J. Savino is the owner of a commercial property located at 418 South Maryland Parkway. The building is in need of renovations to modernize, upgrade its façade and to provide additional working space. Exterior renovations include the following: 96 sq. ft of additional space, ADA ramp, new stucco, paint, roofing, repair signage & lighting, desert landscaping and repair and re-stripping of parking lot.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Public Purpose/Impact Analysis
3. 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.

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

THIS COMMERCIAL VISUAL IMPROVEMENT AGREEMENT AND GRANT OF FAÇADE EASEMENT (the "Agreement") is entered into this 25th 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 ERNESTO J. SAVINO ("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 January 3rd, 2007 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").

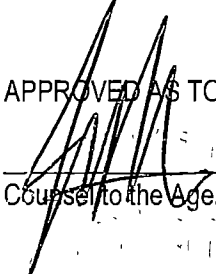
Date of Agency Approval.

January 3rd, 2007.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: 
OSCAR B. GOODMAN, CHAIRMAN
"Agency"

APPROVED AS TO FORM:


Counsel to the Agency

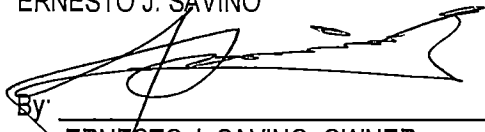
12/20/06
Date

Gary Reese, Mayor Pro-Tem

ATTEST:


BARBARA JO RONEIMUS, Secretary

ERNESTO J. SAVINO

By: 
ERNESTO J. SAVINO, OWNER
Its. Owner

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

The land referred to is situated in the State of Nevada, County of Clark, City of Las Vegas, and is described as follows:

That portion of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section 3, Township 21 South, Range 61 East, M.D.M., and more particularly described as follows:

COMMENCING at the Northeast corner of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3;

THENCE South 88° 38' 10" West and parallel to the North line of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3, a distance of 752.30 feet to a point;

THENCE South 01° 04' 30" West and parallel to the East line of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3, a distance of 105.00 feet to the TRUE POINT OF BEGINNING;

THENCE continuing South 01° 04' 30" West a distance of 75.00 feet to a point;

THENCE South 88° 38' 10" West a distance of 90.75 feet to a point;

THENCE North 01° 04' 30" East a distance of 75.00 feet to a point;

THENCE North 88° 38' 10" East a distance of 90.75 feet to the TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM all gas, coal, oil and oil shale rights that may exist in said parcel of land as reserved by Ethyle A. Harrison, a widow, in the Deed dated March 6, 1946 and recorded June 7, 1946 as Document No. 224808, in the Office of the County Recorder of Clark County, Nevada.

Commonly known as 418 South Maryland Parkway, Las Vegas Nevada

APNs: 139-34-811-064

Affix RPTT \$ 143.00

Proof of Ownership

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That

RAYMOND F. LAZZARA, An Unmarried Man

FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, do es hereby Grant, Bargain,
Sell and Convey to

ERNESTO J. SAVINO, AN UNMARRIED MAN

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

Lots Twenty Five (25) and Twenty Six (26) in Block Sixteen (16) of PIONEER
HEIGHTS ADDITION, as shown by map thereof on file in Book 1 of Plats, page
35, in the Office of the County Recorder of Clark County, Nevada.

Assessor's Parcel No: 139-34-811-039 139-34-811-040

SUBJECT TO:

1. Taxes for this current fiscal year, not due or delinquent and any and all taxes and assessments levied or assessed after the recording date of this document. This will include the lien of supplemental taxes, if any.
2. Restrictions, conditions, reservations, rights, rights of way and easements, now of record (if any) affecting the use and occupancy of this property as the same may now appear of record.

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

Witness my hand this 17th day of November, 19 95

STATE OF Illinois)COUNTY OF Cook)

On 11/17/95
personally appeared before me, a Notary
Public, Raymond F. Lazzara

personally known (or proven) to me to be
the person(s) whose name(s)
subscribed to the above instrument who
acknowledged that he executed the
instrument.

Signature [Signature]
Notary Public

OFFICIAL SEAL
PATRICIA HATTENDORF
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP FEB 1, 1996

LTN 30

ESCROW NO. 166555-DJ
ORDER NO 166555-DJ
WHEN RECORDED MAIL TO
Ernesto J. Savino
850 S. Rancho Drive #2203
Las Vegas, Nev. 89106

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

LAND TITLE OF NEVADA

11-22-95 08:03 EAH 1
OFFICIAL RECORDS
BOOK 951122 INST 00848
FEE 7.00 RPTT 143.00

EXHIBIT "A"

The land referred to is situated in the State of Nevada, County of Clark, City of Las Vegas, and is described as follows:

That portion of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of Section 3, Township 21 South, Range 61 East, M.D.M., and more particularly described as follows:

COMMENCING at the Northeast corner of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section 3;

THENCE South 88°38'10" West along the North line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section 3, a distance of 752.30 feet to a point;

THENCE South 01°04'30" West and parallel to the East line of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4) of said Section 3, a distance of 105.00 feet to the TRUE POINT OF BEGINNING;

THENCE continuing South 01°04'30" West a distance of 75.00 feet to a point;

THENCE South 88°38'10" West a distance of 90.75 feet to a point;

THENCE North 01°04'30" East a distance of 75.00 feet to a point;

THENCE North 88°38'10" East a distance of 90.75 feet to the TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM all gas, coal, oil and oil shale rights that may exist in said parcel of land as reserved by Ethyle A. Harrison, a widow, in the Deed dated March 6, 1946 and recorded June 7, 1946 as Document No. 224808, in the Office of the County Recorder of Clark County, Nevada.

CLARK COUNTY, NEVADA
JUDITH A. VANDEVER, RECORDER
RECORDED AT REQUEST OF:
OLD REPUBLIC TITLE COMPANY OF NE
07-03-96 15:18 CPD 2
BOOK. 960703 INST 01897
FEE 8.00 RPTT 70.85

EXHIBIT A
of Attachment 2

DESCRIPTION OF THE FAÇADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the South Maryland Parkway right-of-way, westerly abutting alley right-of-way and the northerly and southerly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, 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: 139-34-811-064

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, ERNESTO J. SAVINO ("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 _____, _____.

ERNESTO J. SAVINO

By: _____
ERNESTO J. SAVINO

Its: OWNER (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 _____,
2007 by ERNESTO J SAVINO as OWNER.

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 _____,
2007 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

The land referred to is situated in the State of Nevada, County of Clark, City of Las Vegas, and is described as follows:

That portion of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section 3, Township 21 South, Range 61 East, M.D.M., and more particularly described as follows:

COMMENCING at the Northeast corner of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3;

THENCE South 88° 38' 10" West and parallel to the North line of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3, a distance of 752.30 feet to a point;

THENCE South 01° 04' 30" West and parallel to the East line of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3, a distance of 105.00 feet to the TRUE POINT OF BEGINNING;

THENCE continuing South 01° 04' 30" West a distance of 75.00 feet to a point;

THENCE South 88° 38' 10" West a distance of 90.75 feet to a point;

THENCE North 01° 04' 30" East a distance of 75.00 feet to a point;

THENCE North 88° 38' 10" East a distance of 90.75 feet to the TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM all gas, coal, oil and oil shale rights that may exist in said parcel of land as reserved by Ethyle A. Harrison, a widow, in the Deed dated March 6, 1946 and recorded June 7, 1946 as Document No. 224808, in the Office of the County Recorder of Clark County, Nevada.

Commonly known as 418 South Maryland Parkway, Las Vegas Nevada
APNs: 139-34-811-064

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the South Maryland Parkway right-of-way, westerly abutting alley right-of-way and the northerly and southerly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, 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. \$29,017.07 (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: \$29,017.07

Anytime during second year: \$23,213.66

Anytime during third year: \$17,410.25

Anytime during fourth year: \$11,606.84

Anytime during fifth year: \$5,803.43

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

ATTACHMENT 4

FORM OF BUILDING FAÇADE MAINTENANCE AGREEMENT

APN: 139-34-811-064

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 ERNESTO J. SAVINO, 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 418 SOUTH MARYLAND PARKWAY, Las Vegas, Nevada and currently designated as Assessor's Parcel Nos. 139-34-811-064; 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 South Maryland Parkway right-of-way, westerly abutting alley right-of-way, and the northerly and southerly 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: ERNESTO J. SAVINO
418 South Maryland Parkway
Las Vegas, NV 89101

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: ERNESTO J. SAVINO

Title: OWNER

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 _____,
2007 by ERNESTO J. SAVINO as Owner.

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 _____,
2007 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

The land referred to is situated in the State of Nevada, County of Clark, City of Las Vegas, and is described as follows:

That portion of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section 3, Township 21 South, Range 61 East, M D.M., and more particularly described as follows:

COMMENCING at the Northeast corner of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3,

THENCE South 88° 38' 10" West and parallel to the North line of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3, a distance of 752.30 feet to a point;

THENCE South 01° 04' 30" West and parallel to the East line of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of said Section 3, a distance of 105.00 feet to the TRUE POINT OF BEGINNING;

THENCE continuing South 01° 04' 30" West a distance of 75.00 feet to a point;

THENCE South 88° 38' 10" West a distance of 90.75 feet to a point;

THENCE North 01° 04' 30" East a distance of 75.00 feet to a point;

THENCE North 88° 38' 10" East a distance of 90.75 feet to the TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM all gas, coal, oil and oil shale rights that may exist in said parcel of land as reserved by Ethyle A. Harrison, a widow, in the Deed dated March 6, 1946 and recorded June 7, 1946 as Document No. 224808, in the Office of the County Recorder of Clark County, Nevada.

Commonly known as 418 South Maryland Parkway, Las Vegas Nevada

APNs: 139-34-811-064

EXHIBIT B

DESCRIPTION OF THE FACADE EASEMENT AREA

Facade Easement Area: The area consisting of the building face adjoining the South Maryland Parkway right-of-way, westerly abutting alley right-of-way and the northerly and southerly boundaries as described in "*Attachment 1 – Legal Description of the Property*" and other public areas, including all exterior wall planes, window, doors, fascias, awnings, parking area, 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. ADA ramps, exterior doors	\$19,319.10*
2. Install 3-dimensional roof shingles	\$5,694.12
3. Repair Signage and Exterior Lighting	\$3,627.50
4. Seal coating and re-stripping of parking lot	\$1,753.10
5. Install new desert Landscaping	\$2,891.15
6. Convert patio area into additional office space and repair, repaint Exterior stucco	\$24,749.21
TOTAL ESTIMATED PROJECT COSTS	\$58,034.18

Estimated CVIP Grant \$29,017.09*

*Note – Items in bold are “Pre-approved Qualified Exterior Improvements”. Item one will only be a partial reimbursement because it includes installation of ADA restroom.

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 ERNESTO J. SAVINO
Name	ERNESTO J. SAVINO
Address	418 South Maryland Parkway LAS VEGAS, NV 89101
Telephone	702-382-3177 (work) 702-491-2891 (cell)
EIN or DUNS	530-71-7712

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.	ERNESTO J. SAVINO	418 SOUTH MARYLAND PARKWAY LAS VEGAS, NV 89101	702-382-3177
3.			
4.			
5.			
6.			
7.			
8.			

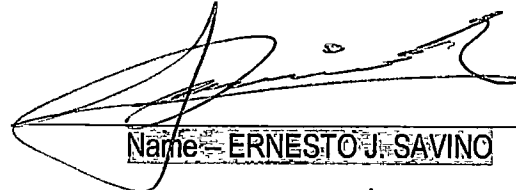
The Contracting Entity shall continue the above list on a sheet of paper entitled "Disclosure of Principals – Continuation" until full and complete disclosure is made. If continuation sheets are attached, please indicate the number of sheets: _____

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:** ERNESTO J. SAVINO

Dec 18/2006.

Date:

State of Nevada

County of Clark

This instrument was acknowledged before me on

12-18-06

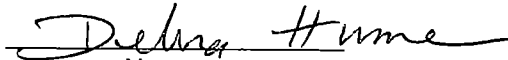
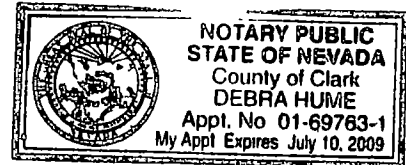
(date)

by

xx

xxx

(name of person) Ernesto J. Savino


Notary Public

ATTACHMENT 7

PARTICIPANT AFFIDAVIT AND EMPLOYMENT PLAN

STATE OF NEVADA }
 } ss:
COUNTY OF CLARK }

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

1. I am the property owner (the "Participant") and seeking the assistance of the City of Las Vegas Redevelopment Agency ("Agency") for making improvements to the property at 418 SOUTH LAS VEGAS BOULEVARD ("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 January 3, 2007.

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.

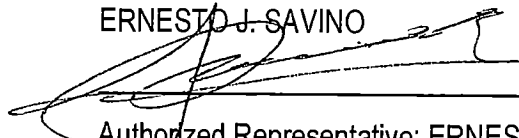
Participant agrees to submit to the Agency its documentation which evidences that no reasonable means of financing are available to the Participant

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 18 day of December, 2006.

ERNESTO J. SAVINO



Authorized Representative: ERNESTO J. SAVINO

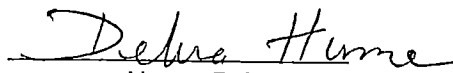
Title: OWNER

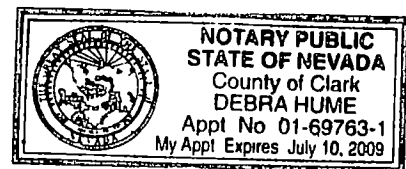
State of Nevada
County of Clark

This instrument was acknowledged before me on

 (date) 12-18-06 by xxv

xxv (name of person) Ernesto J. Savino


Notary Public



Public Purpose/Impact Analysis

City Council/Redevelopment Agency Meeting
January 3, 2007

Title of Project: Commercial Visual Improvement Agreement (CVIP) between the LV Redevelopment Agency and Ernesto J. Savino (418 South Maryland Parkway)

Project Description: Exterior improvements will be undertaken by the CVIP applicant/property owner for the property located at 418 South Maryland Avenue. Property is zoned Professional Residential (P-R). The Savi Construction Company is operated from this property and is owned by Mr. Savino.

Sponsor/Developer: Ernesto J. Savino

Assistance Provided by: Redevelopment Agency. Total project cost is approximately \$58,034.18. Agency will reimburse the CVIP applicant on a 1:1 basis for pre-approved qualified exterior improvements. The Agency will reimburse the CVIP applicant approximately \$29,017.04 for exterior improvements. Agency will also record a Façade Easement and Building Maintenance Agreement against the property for a period of five (5) years, from date of completion of project.

Number of Direct Jobs Created: NA

Number of Indirect Jobs Created: Subcontractors – Electrical/3 employees; stainless steel (roof improvements)/2 employees; and roofing/3 employees.

Number of Direct Jobs Retained: 15 employees (13 trade employees and 2 office employees)

Pertinent Statutes Used for Public Purpose:

In accordance with NRS 279.486, the CVIP applicant has submitted a signed and notarized Participant Affidavit and Employment Plan which states that without the Redevelopment Agency's assistance, the proposed project would not be completed to a level that would benefit the redevelopment area and the surrounding neighborhood. Any potential job creation opportunities will be advertised within the surrounding neighborhoods for qualified applicants.

How Does the Project Benefit the Public:

The project will improve the exterior appearance of a property in the redevelopment area where the surrounding buildings are approximately 53 years old. Since this CVIP project is for a building that is zoned Professional – Residential (P-R), other property owners or business owners of P-R zoned property within the redevelopment area will have a model project to see what type of exterior improvements they would like to consider for their project.

Quantitative Economic Benefits:

\$58,034.08 is being fed into the local economy through the employment of subcontractors and all materials used for the project are bought locally.

Private Investment:

Applicant will be funding the entire project cost of approximately \$58,034.08. Once the project is completed, then the CVIP will reimburse the applicant for 50 percent of the pre-approved exterior improvements, approximately \$29,017.04 and keeping within the CVIP program criteria of leveraging private investment with public investment.

Public Investment:

The CVIP program requires a 1:1 match from the applicant for all pre-approved exterior improvements. Once the project is complete the Redevelopment Agency will record a Façade Easement and Building Maintenance Agreement against the property for a period of five years. At the end of five years, the property is façade easement and building maintenance agreement is removed from the property.

Total direct Economic Impact:

\$58,034.18

Total Indirect Economic Impact:

Not measurable at this time. However, this CVIP could be a catalyst for other redevelopment projects in the surrounding neighborhood.

Economic Impact Study Performed:

Yes ☐

No ☒

Return on Investment Analysis Performed:

Yes ☐

No ☒

SITE MAP
(418 South Maryland Parkway)



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: SCOTT D. ADAMS

SUBJECT:

RA-2-2007 - Discussion and possible action regarding a Resolution Consenting to the Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency (RDA) and the Las Vegas Police Protective Association Metro, Inc., for the exchange of real property located at the Southeastern corner of 4th Street and Clark Avenue (APN 139-34-303-002) for the real property located at the Northwestern corner of 7th Street and Stewart Avenue, (APN 139-34-501-011) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency (\$314,250 approximate In-kind contribution – RDA) - Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to City Council Item 60 (R-7-2007) and to RDA Item 7]

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This Resolution makes certain findings that the Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency (RDA) and the Las Vegas Police Protective Association Metro, Inc. (PPA) is in compliance with the Redevelopment Plan. The in-kind contribution of \$314,250 represents the approximate difference in value between the RDA site and the PPA site.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Resolution No. RA-2-2007
2. RDA Site Map (Exhibit A)
3. PPA Site Map (Exhibit B)

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)

REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, stated that related City Council Item 60 and Redevelopment Agency Items 6 and 7 involve similar actions to those involved in a Commercial Visual Improvement Program. He showed site maps for both properties and indicated that the City approached the Police Protective Association about exchanging properties, to which they agreed. The exchange meets requirements of AB-312. He pointed out that the City will receive more taxable value for the new location. Staff recommends approval, as it believes the exchange meets the public purpose doctrine, as found under Item 6.

City Council Item 60 and Redevelopment Agency Items 6 and 7 for 1/3/2007 contain duplicate minutes.

1 RESOLUTION NO. RA-2-2007

2 **RESOLUTION FINDING THE PROPOSED REAL ESTATE EXCHANGE**
3 **AGREEMENT BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT**
4 **AGENCY AND LAS VEGAS POLICE PROTECTIVE ASSOCIATION METRO, INC**
5 **TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND**
6 **OBJECTIVES OF THE REDEVELOPMENT PLAN AND APPROVING THE**
7 **EXCHANGE**

8 WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency")
9 adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan
10 for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which
11 Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339;
12 April 11, 1992, by Ordinance 3637, on November 4, 1996, by Ordinance 4036, on December
13 17, 2003, by Ordinance 5652 and on May 17, 2006, by Ordinance 5830 (the "Redevelopment
14 Plan"); and

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

19 WHEREAS, the Agency owns certain real property that is located on the
20 southeast corner of Clark Avenue and Fourth Street in the City of Las Vegas, and identified
21 with parcel number APN 139-34-303-002 hereinafter "Agency's Property"; and

22 WHEREAS, Las Vegas Police Protective Association Metro, Inc (hereinafter
23 the "Seller") is the owner of certain real property located on the northwest corner of Seventh
24 Street and Stewart Avenue in the City, and identified with parcel number APN 139-34-501-011
25 hereinafter "Seller's Property"; and

26 WHEREAS, NRS 279.470 authorizes the Agency to sell, lease, exchange,
27 subdivide, transfer, assign, pledge, encumber by mortgage, deed of trust or otherwise or
28 otherwise dispose of any real or personal property or any interest in property; and

1 WHEREAS, the parties desire to set forth in the Real Property Exchange
2 Agreement the terms and conditions of such property exchange to enable the Agency to acquire
3 the Seller's Property, and for Seller to acquire the Agency's Property. The Agency's Property
4 and the Seller's Property are referred to collectively herein as the Property; and

5 WHEREAS, the Agency desires to exchange the Agency's Property for the
6 Seller's Property; and

7 WHEREAS, the Seller desires to exchange the Seller's Property for the
8 Agency's Property; and

9 WHEREAS, the Seller will develop a minimum of a 40,000 sq. ft. office
10 building with onsite parking on the vacant land at Fourth Street and Clark Avenue; and

11 WHEREAS, the Agency has determined that the buildings, facilities, structures
12 or other improvements are of benefit to the redevelopment area or the immediate neighborhood
13 in which the redevelopment area is located, and that no other reasonable means of financing are
14 available for the project. The Agency believes that the Seller's development is likely (1) to
15 encourage the creation of new business or other appropriate development, (2) increase local
16 revenues (property tax revenue and sales tax revenue) from desirable sources; (3) increase
17 levels of human activity in the area around the project; and (4) demonstrate greater social
18 benefits to the community than would a similar set of improvements not paid for by the
19 Agency; and

20 WHEREAS, the Governing Body of the Agency has determined that the Real
21 Property Exchange Agreement (the "Agreement"), will provide the opportunity for the
22 redevelopment of the vacant land at Fourth Street and Clark Avenue, which is in compliance
23 with and in furtherance of the goals and objectives of the Redevelopment Plan; and

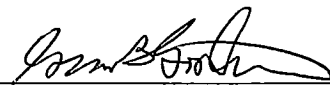
24 NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of
25 the Agency that the Agreement is hereby approved and determined to be in compliance with
26 and in furtherance of the goals and objectives of the Redevelopment Plan, and the Chairperson
27 of the Governing Board of the Agency is hereby authorized and directed to execute the
28

1 Agreement for and on behalf of the Agency, and to execute any and all additional documents
2 (including any Attachments to the Agreement) and to perform any additional acts necessary to
3 carry out the intent and purpose of the Agreement.
4

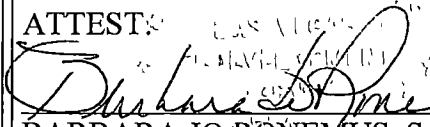
5
6
7 THE FOREGOING RESOLUTION was passed, adopted and approved this 8TH day of

8 January, 2007.
9

10 CITY OF LAS VEGAS
11 REDEVELOPMENT AGENCY

12
13 By: 
14 OSCAR B. GOODMAN, Chairman

15 ATTEST:

16 
17 BARBARA JO RONEUMUS, Secretary

18
19 APPROVED AS TO FORM:

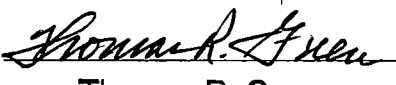
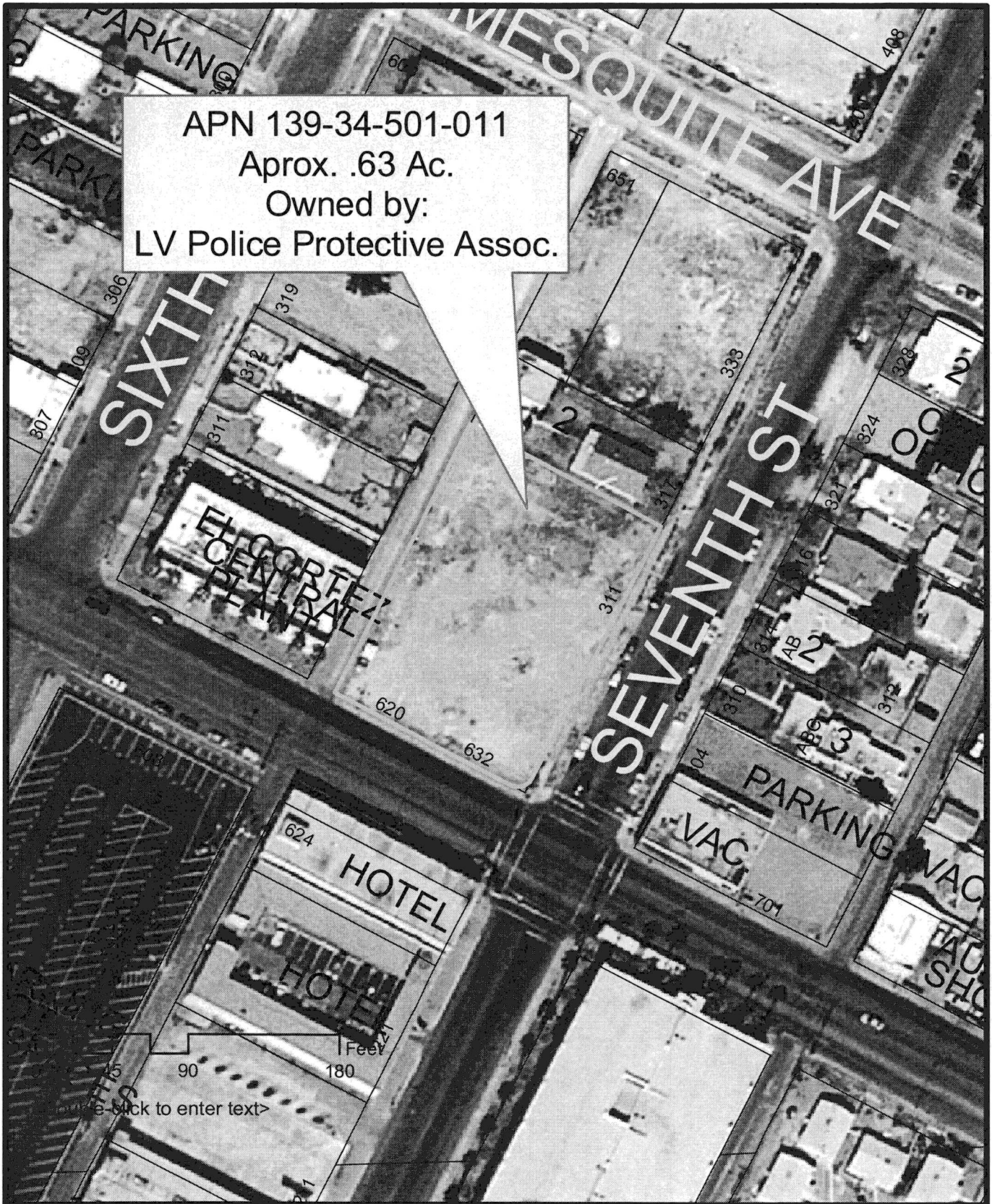
20  12/22/06
21 Thomas R. Green Date

Exhibit A



Exhibit B



AGENDA SUMMARY PAGE**REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007****DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT****DIRECTOR: SCOTT D. ADAMS****SUBJECT:**

Public hearing and possible action regarding a Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency and the Las Vegas Police Protective Association Metro, Inc , for real property located at 4th Street and Clark Avenue and at 7th Street and Stewart Avenue (APNs 139-34-303-002 and 139-34-501-011) (\$314,250 approximate In-kind contribution) – Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to City Council Item 60 (R-7-2007) and to RDA Item 6 (RA-2-2007)]

Fiscal Impact☒**No Impact**☐**Augmentation Required**☐**Budget Funds Available****Amount:****Funding Source:****Dept./Division:****PURPOSE/BACKGROUND:**

The City of Las Vegas sold to the Las Vegas Police Protective Association Metro, Inc. (PPA) the real property at the Northwestern corner of 7th Street and Stewart Avenue (PPA Site) for development of an office building for the PPA. Because the City of Las Vegas Redevelopment Agency desires to obtain the PPA Site for the future development of a professional sports arena, the Agency has offered to exchange its property at the Southeastern corner of 4th Street & Clark Avenue (RDA Site) for the PPA Site. The difference in values between the RDA Site and the PPA Site will compensate the PPA for its time and money invested in developing the PPA Site.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Real Property Exchange Agreement
2. Public Purpose/Impact Analysis
3. RDA Site Map (Exhibit A)
4. PPA Site Map (Exhibit B)

AMENDMENT ATTACHED

Motion made by GARY REESE to Approve

For: 0; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
None; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

CHAIRMAN GOODMAN declared the Public Hearing open. There being no one present to speak, CHAIRMAN GOODMAN declared the Public Hearing closed.

See Item 6 for related discussion.

Amendment to Final Minutes

Office of the City Clerk

Redevelopment Agency Meeting Minutes of January 3, 2007

Date Submitted: July 11, 2007

Amendment to Item #7

NOTE: Subsequent to the finalization of the Minutes, an Affidavit of Publication for the Public Hearing was made a part of the final Minutes.

Submitted By: _____

Yucky Darling

Signature: _____

Bruny K. Pruger

City Clerk

Date: July 11, 2007

**REAL PROPERTY
EXCHANGE AGREEMENT**

THIS AGREEMENT, entered into this 10TH day of January 2007, by and between the CITY OF LAS VEGAS REDEVELOPMENT AGENCY (hereinafter the "Agency") and LAS VEGAS POLICE PROTECTIVE ASSOCIATION METRO, INC (hereinafter the "Seller"):

WITNESSETH:

WHEREAS, the Agency owns certain real property that is located on the southeast corner of Clark Avenue and Fourth Street in the City of Las Vegas, and identified with parcel number APN 139-34-303-002 hereinafter "Agency's Property" depicted on the site map attached hereto as Exhibit A; and

WHEREAS, the Seller owns certain real property that is located on the northwest corner of Seventh Street and Stewart Avenue in the City, and identified with parcel number APN 139-34-501-011 hereinafter "Seller's Property" depicted on the site map attached hereto as Exhibit B, and

WHEREAS, the Agency desires to exchange the Agency's Property for the Seller's Property, and

WHEREAS, the Seller desires to exchange the Seller's Property for the Agency's Property, and

WHEREAS, NRS 279.470 authorizes the Agency to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage, deed of trust or otherwise or otherwise dispose of any real or personal property or any interest in property.

WHEREAS, the parties desire to set forth in this Agreement the terms and conditions of such property exchange to enable the Agency to acquire the Seller's Property, and for Seller to acquire the Agency's Property. The Agency's Property and the Seller's Property are referred to collectively herein as the Property.

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

1. PURPOSE OF AGREEMENT

The purpose of this Agreement is to set forth the terms by which the Agency shall exchange the Agency's Property for the Seller's Property as hereinafter described. As used

hereinafter, the "Agency" refers to the City of Las Vegas Redevelopment Agency, or its nominee or assignee.

2. PROPERTY EXCHANGE

The Agency's Property, APN: 139-34-303-002, generally located at the southeast corner of Clark Avenue and Fourth Street, Las Vegas, Nevada, consisting of approximately 0.56 acres shall be conveyed to Seller in a property exchange for the Seller's Property, APN: 139-34-501-011, generally located at the northwest corner of Seventh Street and Stewart Avenue, Las Vegas, Nevada, consisting of approximately 0.63 acres and inclusive of any buildings and improvements thereon.

3. GENERAL SCOPE OF ACQUISITION

By executing this Agreement, the Seller agrees to acquire the Agency's Property, and the Agency agrees to acquire the Seller's Property as described in Section 2 above.

4. GENERAL REPRESENTATIONS

The Agency and the Seller each represent and warrant that:

a. This Agreement and all agreements, instruments and documents herein provided have been duly executed and are binding on the parties;

b. The execution, consent or acknowledgment of no other party is necessary to effect the obligations of the Agency or the Seller as provided in this Agreement;

c. This Agreement does not now or shall not hereafter breach, invalidate, cancel, make inoperative or interfere with any contract, agreement, instrument, mortgage, deed of trust, promissory note, lease, bank loan or credit agreement.

5. EARNEST MONEY DEPOSIT

Upon opening escrow herein, as set forth in Section 8 below, the Agency shall deliver to the escrow agent a deposit (the "Earnest Money Deposit") in the form of a check or wire transfer of funds in the amount of Ten Thousand Dollars (\$10,000 00.).

Upon fulfillment of all conditions necessary to enable escrow to close the Property Exchange of the respective properties as set forth in Section 2 above, the Earnest Money Deposit shall be applied towards closing costs and escrow fees. The Agency shall be responsible for escrow fees and expenses relative to the Property Exchange, except as otherwise set forth herein. Any remaining funds shall be returned to Agency following closing.

6. ESCROW

The parties agree to open an escrow with Nevada Title Commercial Division, (the "Title Company"), 2500 N. Buffalo Suite 150, Las Vegas Nevada with Kristin Ravelo as escrow agent (the "Escrow Agent"), immediately after the effective date of this Agreement. This Agreement constitutes the joint escrow instructions of the Agency and the Seller, and a duplicate original of this Agreement shall be delivered to the Escrow Agent upon the opening of escrow. The Agency and the Seller shall provide such additional escrow instructions as shall be necessary and consistent with this Agreement. Unless otherwise specified in any supplemental escrow instructions, the terms of this Agreement shall prevail in the case of any conflict between this Agreement and such instructions. The Escrow Agent hereby is empowered to act under this Agreement, and, upon indicating its acceptance of the provisions of this Agreement relating to Escrow Agent in writing, delivered to the Agency and to the Seller upon the opening of the escrow, shall carry out its duties as Escrow Agent hereunder.

The Agency and Seller shall timely and properly execute, acknowledge and deliver to the Escrow Agent Grant, Bargain & Sale deeds conveying title to the respective properties in accordance with this Agreement, and the Quitclaim Deed referenced in Section 19 hereof. Said deeds are attached hereto as Exhibits "C" & "D" respectively.

Upon delivery of the deeds to the Escrow Agent by the Agency and Seller and upon delivery by the Agency of the Earnest Money Deposit pursuant to this Agreement, the Escrow Agent shall record such deeds when title can be vested and title insurance as required by Section 12 hereof can be provided in accordance with the terms and provisions of this Agreement. The Escrow Agent shall buy, affix and cancel any transfer stamps required by law and pay any transfer tax required by law.

The Escrow Agent is authorized and instructed to:

a. As soon as possible following opening of escrow, provide preliminary title reports ("PTR") for the Agency's Property and the Seller's Property to each party. Thereafter, the parties shall have 10 (ten) days from receipt thereof in which to accept reject or request modification of the respective PTR. A party's failure to object to the PTR within 5 (five) days after delivery shall be deemed to represent the party's approval of the PTR. The exceptions to title accepted by a party shall be deemed the "Permitted Exceptions" with respect to such property.

b. Charge the parties obligated hereunder, and to pay to the persons entitled thereto, any fees, charges and costs payable under this Agreement and related solely to the acquisition and transfer of the respective properties. Before such payments are made, the

Escrow Agent shall notify the Agency and the Seller of the fees, charges and costs necessary to clear title and close the escrow;

c. Disburse funds and deliver the deeds and other documents to the parties entitled thereto when the conditions of this escrow have been fulfilled by the Agency and the Seller;

d. Obtain and charge each of the parties the cost of a title insurance policy insuring title to the property being conveyed by that party in conformance with the requirements of Section 12 of this Agreement. The additional cost of an ALTA survey policy if desired by a party shall be borne entirely by such party.

e. Record any instruments delivered through this escrow, if necessary or proper, to vest title in accordance with the terms and provisions of this Agreement.

f. Prior to closing determine and confirm the complete and accurate history and chain of ownership, management and control of Seller in order to guarantee authority of Seller to convey clear title to Seller's Property to Agency pursuant to the terms of this Agreement. Any costs incurred by Escrow Agent in determining and establishing such authority shall be borne solely by Seller. Seller shall cooperate with Escrow Agent in providing copies of any documents necessary to establish such matters.

If this escrow is not in condition to close before the time for the conveyance of the Property as established in this Agreement, either Party who then shall have fully performed the acts to be performed before the conveyance of title may, in writing, terminate this Agreement and demand the return of its money, papers or documents. Thereupon all obligations and liabilities of the Parties shall cease and terminate, except that the Party who has not fully performed shall be solely responsible for any escrow cancellation charges. If neither the Agency nor the Seller shall have fully performed the acts to be performed by it on or before the time for the conveyance of the Property as established in this Agreement, no termination or demand for return shall be recognized until 10 (ten) days after the Escrow Agent shall have mailed copies of such demand to the other party or parties at the address of its or their principal place or places of business. If any objections are raised within the 10 (ten) day period, the Escrow Agent is authorized to hold all money, papers and documents with respect to the Property until instructed in writing by both the Agency and the Seller or, upon failure thereof, by a court of competent jurisdiction. If no such demands are made, the escrow shall be closed as soon as possible. Nothing in this Section 7 shall be construed to impair or affect the rights or obligations of the Agency or the Seller to specific performance.

Any amendment of these escrow instructions shall be in writing and signed by both the Agency and the Seller. At the time of any amendment, the Escrow Agent shall agree to carry out its duties as Escrow Agent under such amendment.

All communications from the Escrow Agent to the Agency or the Seller shall be directed to the addresses and in the manner established in this Agreement for notices, demands and communications between the Agency and the Seller.

Each party represents and warrants that no real estate broker is entitled to any commission as the procuring cause of this transaction resulting from any actions or words by or on behalf of such party, and each party agrees to indemnify and hold the other party harmless from any claim or demand made by any brokers acting for such indemnifying party.

7. CONVEYANCE OF TITLE AND DELIVERY OF POSSESSION

Provided that the parties are not in material default under this Agreement and all conditions precedent to such conveyance have occurred, and subject to any mutually agreed upon extensions of time, conveyance of title to the Property shall be completed on or prior to **January 31, 2007, but subject to the parties' good faith efforts to accomplish the close of escrow as soon as commercially reasonable when all matters necessary for closing pursuant to Section 6 herein have been satisfied.** The Agency and the Seller agree to perform all acts necessary to conveyance of title in sufficient time for title to be conveyed in accordance with the foregoing provision. Whenever requested to do so by the other party, each party shall execute, acknowledge, and deliver all further conveyances, assignments, confirmations, satisfactions, releases, powers of attorney, instruments of further assurance, approvals, consents, and all further instruments and documents as may be necessary, expedient, or proper, in order to complete all conveyances, transfers, sales, and assignments under this Agreement, and to do all other acts and to execute, acknowledge, and deliver all documents as requested in order to carry out the intent and purpose of this Agreement. Notwithstanding the above, neither party shall record any memorandum of this Agreement, or this Agreement, in the records of the County Recorder, Clark County, Nevada.

8. FORM OF DEED

The Agency and Seller shall convey marketable fee simple title to the Agency's and Seller's Property respectively in the condition provided in Section 9 of this Agreement by Grant, Bargain and Sale deeds in the form that is consistent with Exhibits C and D to this Agreement.

9. CONDITION OF TITLE

The Agency and Seller shall convey title to the respective properties free and clear of all recorded liens, encumbrances, assessments, taxes, and other defects except the Permitted Exceptions, title exceptions which do not constitute a default, those otherwise expressly permitted hereunder, or those relating to tangible or intangible personal property, which shall not be material to the Property.

10. CONDITIONS PRECEDENT TO CLOSING

In order for escrow to close with respect to the respective properties, the Agency and Seller must have deposited with the Escrow Agent the appropriate deeds and the Agency must have deposited with the Escrow Agent the Earnest Money. The parties must also have approved the Permitted Exceptions to title.

11. CLOSE OF ESCROW

Upon the fulfillment of the conditions described in Section 10, the Escrow Agent shall file the deeds for recordation among the land records in the Office of the County Recorder of Clark County and shall deliver to the parties a title insurance policy insuring title in conformity with Section 12 of the Agreement. The recordation of the deeds shall constitute the close of escrow.

12. TITLE INSURANCE

Concurrently with recordation of any deeds, the Title Company shall provide and deliver to the parties a title insurance policy issued by the Title Company insuring that the title to the property conveyed to that party is vested in the condition required by Section 11 of this Agreement and the title insurance policy shall be in the amount of the appraised value for the Property.

13. TAXES, ASSESSMENTS, ENCUMBRANCES AND LIENS

The party acquiring property hereunder shall be responsible for the payment of all real estate taxes and assessments assessed and levied, if any, on such property for any period of time subsequent to conveyance of title thereto, except for any recapture taxes for a period of time prior to close of escrow, which are the sole responsibility of party conveying the property in question. The Agency shall pay any transfer taxes. Prior to conveyance of title, the parties shall not place or allow to be placed on the properties (or portion thereof) any encumbrance or lien, and shall each be responsible for the removal of any and all liens currently recorded against the property being conveyed by that party.

14. CONVEYANCE FREE OF POSSESSION

The Property shall be conveyed free of any possession or right of possession by any person except that of the party acquiring the property hereunder.

15. INSPECTION BY THE PARTIES

Commencing with the first date set forth above and extending until 5 (five) days prior to the close of escrow (the "Inspection Period"), the parties and their representatives shall have the right to enter upon and inspect the Property at all reasonable times for the purpose of

conducting such boundary and topographical surveys, and surface and building condition assessments as the party may reasonably require, but such surveys, tests and assessments shall not damage the Property. The party conducting any such assessments shall indemnify, defend and hold the owner of the particular property harmless for any personal injury, death or property damage, including costs and attorney's fees, arising out of any activity by the party conducting the assessments, or its agents, employees or contractors pursuant to this Section. The parties shall have access to all data and information on the Property available to the conveying party, but without warranty or representation by such party as to the completeness, correctness or validity of such data and information.

Any entry upon and inspection of the Property by a party prior to conveyance of title thereto shall be done only after written consent of the other party (which consent shall not be unreasonably withheld) and at the sole expense of the party conducting the inspection. Copies of data, surveys and tests obtained or made by a party on the Property under this Section shall be delivered to the other party.

Notwithstanding any other provision of this Agreement, either party shall have the right to terminate this Agreement, prior to expiration of the Inspection Period, if inspection of the Property reveals soil or similar conditions that, in the party's reasonable judgment, make development impossible or impractical. Upon its exercise of said right to terminate, the Agency shall be entitled to the return of the Earnest Money Deposit. Under no circumstances, however may the Seller terminate the Agency's ability under this Agreement to acquire the Seller's Property in the event Seller elects to terminate the Agreement as to Seller's obligation to acquire the Agency's Property. In such event, the Agency may conclude the acquisition of Seller's Property in the Agency's discretion, by paying Seller the Purchase Price set forth in Section 19 herein and closing escrow thereon pursuant to the escrow provisions of this Agreement. If in the event that this occurs the Agency will assist the Seller in locating another site for their development.

16. TIME OF ESSENCE

Time is of the essence of this Agreement and every obligation hereunder.

17. DEFAULT AND REMEDIES

If the Agency fails to fulfill its obligations with respect to the conveyance of the Agency's Property, where such failure is not based upon defective title or is not otherwise excused specifically under this Agreement, the Seller shall be entitled to either terminate this Agreement and retain the Earnest Money Deposit, or seek specific performance as its sole remedies for such breach, excluding, any claim for punitive or consequential damages or lost profits..

In the event conveyance of Seller's Property to the Agency does not occur solely as a result of Seller's breach of its obligations under this Agreement, and if the Agency has given

Seller written notice of the alleged default and a reasonable period to cure that default, but not less than twenty (20) days, the Agency shall be entitled to terminate this Agreement, and either seek the refund of the Deposit, or alternatively, pursue specific performance as its sole and exclusive remedies, excluding any claim for punitive or consequential damages or lost profits.

No such remedy for either party shall be available unless and until:

- a. Written notice of default is provided to the party in default; and
- b. Prior to close of escrow, such default has not been cured to the reasonable satisfaction of the party giving notice.

18. RIGHT TO REPURCHASE, REENTER AND REPOSSESS

In addition to and independent of any other remedy available to it, the Agency shall have the additional right at its option to repurchase, reenter and take possession of the Agency's Property with all improvements thereon if, after conveyance of title thereto and prior to the issuance of all certificates of occupancy therefore, the Seller does any of the following, which are conditions subsequent and not merely covenants:

(a) Fails to complete construction of the improvements as required by this Agreement under Section 19.

(b) Transfers the Agency's Property or any part thereof, or assigns this Agreement or any rights hereunder contrary to Section 21.

(c) Fails or refuses to comply with or to cure the default of any provision of Section 29 for a period of 20 (twenty) calendar days after written notice thereof from the Agency. If the Developer has taken reasonable steps to cure, but cannot reasonably cure such default within the 20 (twenty) day period, it shall have a reasonable time thereafter to effectuate such cure.

(d) The right to repurchase, reenter and repossess to the extent provided in this Agreement, shall be subordinate, subject to, be limited by and shall not defeat, render invalid or limit any mortgage, deed of trust, sale and leaseback or other security instrument or conveyance for financing of the development required by this Agreement.

(e) To exercise its right to repurchase, reenter and take possession of the Agency's Property, the Agency or its nominee, shall pay to the Seller through Escrow Agent, the Purchase Price that Seller originally paid for Seller's Property, which is \$1,200,000.00.

(f) For the purpose of implementing the provision of this Section 18, at the time of conveyance of the Agency's Property, the Seller will deliver to the Escrow Agent an executed and acknowledged Quitclaim Deed in the form of Exhibit "E" hereto. The deposit of this deed will be accompanied by Irrevocable Escrow Instructions in the form of Exhibit "F" hereto directed to the Escrow Agent and signed by the Seller and the Agency. If any of the events authorizing the City to repurchase, reenter and take possession of the Agency's Property

as provided in this Section occur, the Agency may, without limiting its remedies under this Agreement, direct the Escrow Agent, upon at least 20 (twenty) calendar days' prior notice to the Seller, to record the Quitclaim Deed to the Agency's Property. If the Seller completes construction on or before the time set forth in this Agreement, the Agency agrees to join with the Seller in instructing the Escrow Agent to return the Quitclaim Deed to the Seller.

19. SITE DEVELOPMENT

The Seller agrees:

a. Any and all development on the Agency's Property will conform to the procedures and limitations contained in the Downtown Centennial Plan, zoning regulations and all applicable building and other codes as adopted by the City of Las Vegas.

b. To utilize the Agency's Property for the purpose of constructing an office building with onsite parking. The building will be at least four stories or 50 feet tall. The office building will consist of at least 40,000 sq. ft. The Developer agrees to develop the Agency's Property within the time schedule set forth in Section 19(c) below.

c. Within eighteen (18) months after the acquisition of the Agency's Property, the Seller will begin construction and will complete such construction within twenty-four (24) months after commencement thereof, or within such additional time as corresponds to the extent of any delay that is caused by material shortages, labor disputes, fire, civil riots, acts of God or other events reasonably beyond the Seller's control similar in nature to the preceding events or actions. The construction of the Office building and parking areas upon the Agency's Property will be considered completed for purposes of this Agreement at the time that the any certificates of completion for the entire office building and parking area are issued by the City of Las Vegas. This can be extended once if the project is delayed due to waiting on the issuance of permits. This extension will require Agency approval.

d. The Seller will be responsible for the installation, at its expense, of all sidewalks, driveways and on-site utilities, sewer lines, and any other necessary or required off-site and on-site improvements (as generally and customarily defined).

e. Failure on the part of the Seller, after acquisition of the Agency's Property, to comply with the provisions of this Section 19 shall entitle the Agency, in its sole discretion, to exercise its rights under Section 18. Sections 18 and 19 shall survive the close of escrow.

f. In order to assist Seller with the approvals required from the City of Las Vegas to construct the office building, the Agency's fast-track procedure shall be afforded to Seller, so that Agency staff personnel shall assist Seller in acquiring information from the City's Planning and Building Departments, shall assist Seller by walking the various applications required by the development through such Departments, shall assist Seller in streamlining communications between Seller and such Departments, and shall be readily available and of assistance to Seller in the event of problems encountered in the approval process. Agency and Seller acknowledge that Agency does not issue any such approvals itself, and that Seller is fully responsible to obtain and pay for any and all required approvals for the proposed construction.

20. SURVIVAL

The representations and warranties contained in this Agreement, and the covenants that extend beyond the conveyance of title, shall, except to the extent otherwise set forth herein, survive the recordation of any deed and shall not be deemed merged into such deed.

21. SUCCESSORS AND ASSIGNS

This Agreement shall inure to the benefit of and bind the successors and assigns of the respective parties hereto, subject to the provisions of this Agreement. Seller shall not assign this Agreement or any rights hereunder without the prior written consent of the Agency.

22. NONLIABILITY OF AGENCY OFFICIALS AND EMPLOYEES

No official or employee of the Agency shall be personally liable to the Seller for any default or breach by the Agency, for any amount which may become due to the Seller or for any obligation of the Agency under the terms of this Agreement.

23. NOTICES, DEMANDS AND COMMUNICATIONS

Formal notices, demands and communications between the Agency and the Seller shall be sufficiently given if made in writing and dispatched by registered or certified mail, postage prepaid, return receipt requested or by personal delivery, to the principal offices of the Agency and the Seller as set forth in this Section 23. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate in writing.

If to the Agency: City of Las Vegas Redevelopment Agency
 400 Stewart Avenue
 Las Vegas, Nevada 89101

If to the Seller: Las Vegas Police Protective Association Metro, Inc
 201 Las Vegas Blvd. South, Suite 200
 Las Vegas, NV 89101

24. ENTIRE AGREEMENT, WAIVERS AND AMENDMENTS

This Agreement is executed in multiple originals, each of which is deemed to be an original. This Agreement comprises pages 1 through 13, inclusive, and Exhibits A, B, C, D, E F, and G attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties.

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

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the Agency and the Seller 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 the Agency and the Seller

25. 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.

26. GOVERNING LAW

The interpretation and enforcement of this Agreement shall be governed in all respects by the laws of the State of Nevada.

27. 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.

28. DISCLOSURE OF PRINCIPALS

Pursuant to Resolution R-105-99 adopted by the Agency Council effective October 1, 1999, Seller warrants that it has disclosed, on the form attached hereto as Exhibit 'G', all principals, including partners of Las Vegas Police Protective Association Metro, Inc. Throughout the term hereof, Seller shall notify Agency in writing of any material change in the above disclosure

29. TIME FOR ACCEPTANCE OF AGREEMENT BY AGENCY

This Agreement, when executed by the Seller and delivered to the Agency, must be approved by the Agency, executed and delivered by the Agency by January 19, 2007 or this Agreement shall be void, except to the extent that the Seller shall consent in writing to further extensions of time for the authorization, execution and delivery of this Agreement. Seller may execute this Agreement by signing and acknowledging the Agreement, and submitting it to the Agency via

facsimile transmission, with the original signed and acknowledged original to follow by express mail and delivered to the Agency by January 3, 2007. By executing this Agreement and submitting it to the Agency, the Seller is making an irrevocable offer to enter into this Agreement, which offer shall continue for the periods of time specified above. The effective date of this Agreement shall be the date when this Agreement has been signed by the Agency. The parties and escrow agent shall use reasonable good faith efforts to accomplish the close of escrow as soon as commercially reasonable following the completion of all matters necessary to close escrow hereunder, but regardless of the above, close of escrow shall occur not later than January 31, 2007 (the **“Outside Closing Date”**)

30. PREVAILING WAGE AND EMPLOYMENT PLAN REQUIREMENTS

The Agency's Property will be conveyed to the Seller in accordance with the Agency's powers pursuant to Nevada Revised Statutes (NRS) 279. Therefore, pursuant to NRS 279.500(2) the development of the Seller's office building and parking on the Agency's Property is subject to the provisions of NRS 338.010 to 338.090, inclusive, requiring the payment of prevailing wages, to the same extent as if the Agency had awarded the contract for the project. In addition, prior to the issuance of a certificate of occupancy by the City of Las Vegas, the Seller is required to submit and comply with an Employment Plan that meets the requirements of NRS 279.482, as well as, the Employment Plan policies and Procedures of the Agency.

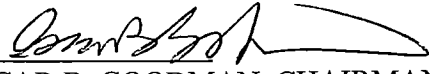
31. COUNTERPARTS

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

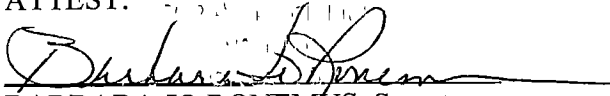
Date of Agency Board Approval:

JANUARY 3, 2007

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

By: 
OSCAR B. GOODMAN, CHAIRMAN

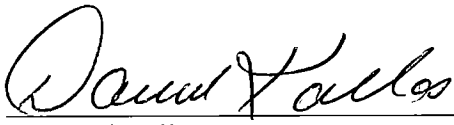
ATTEST:


BARBARA JO RONEMUS, Secretary

Approved as to form:

Thomas R. Green 12/22/06
Deputy Agency Attorney Date

LAS VEGAS POLICE PROTECTIVE
ASSOCIATION METRO, INC

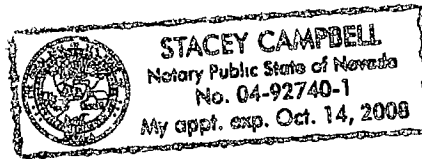
By: 
David Kallas
Its: Executive Director

ACKNOWLEDGMENTS

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 3rd day of January, 2007, personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, OSCAR B GOODMAN, who acknowledged that he executed the above instrument.

Stacey Campbell
NOTARY PUBLIC, in and for said
County and State



STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 2nd day of January, David Kallas personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, DAVID KALLAS, who acknowledged that he executed the above instrument.

Carla Parker
NOTARY PUBLIC, in and for said
County and State

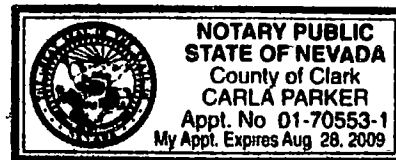


Exhibit A



APN 139-34-303-002
Approx. .56 Ac.
Owned by:
CLV RDA

301

50

501

412

500

1310

507

511

515

525

0 45 90 180 Feet

Exhibit B

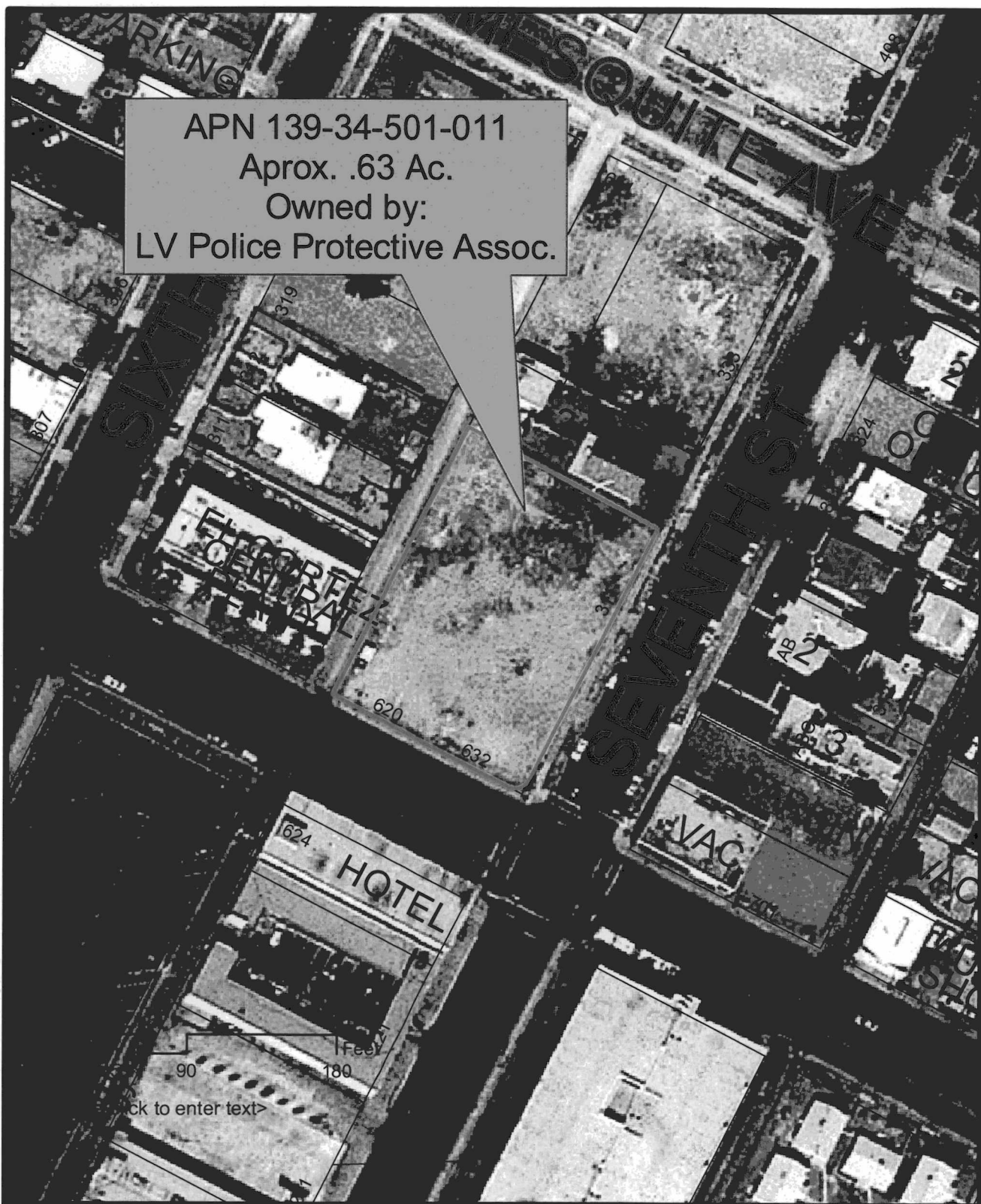


EXHIBIT "C"

APNs: 139-34-303-002

RPTT: _____

Recording Requested by:
City of Las Vegas Redevelopment Agency
After recordation, mail to:
City of Las Vegas
Office of Business Development
400 Stewart Avenue
Las Vegas, Nevada 89101

GRANT, BARGAIN AND SALE DEED

For valuable consideration, the receipt of which is hereby acknowledged, the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, (herein the "Grantor"), hereby grants, bargains and sells to LAS VEGAS POLICE PROTECTIVE ASSOCIATION METRO, INC., (herein the "Grantee") all right, title, and interest in the real property (the "Property") legally described in the document attached hereto as Attachment "A" and incorporated herein by this reference, which Property is also known as APNS: 139-34-303-002.

1. The Property is conveyed pursuant to the Real Property Exchange Agreement ("the Agreement"), entered into by and between Grantor and Grantee and dated _____. The conveyance herein is subject to the terms, covenants, and conditions set forth in the Agreement.
2. The Agreement provides, among other things, that Grantee's use, occupation, and development of the Property is subject to certain conditions subsequent, which are not merely covenants, and that Grantee's failure to perform its obligations pursuant to the Agreement may result in Grantor's exercising its rights to reenter and reclaim the Property as set forth in Section 18 and 19 of said Agreement.
3. The absence from this Deed of the conditions subsequent, covenants, restrictions, and obligations contained in the Agreement shall not work as a merger thereof into this Deed to the exclusion of said conditions subsequent, covenants, restrictions, and obligations.
4. The conditions set forth in the foregoing paragraphs shall remain in effect for a period of five years from the recordation of this deed in the Official Records, Clark County, Nevada Recorder's Office, and shall automatically expire at the end of such five year period unless the Grantee fails to comply with the terms of the Agreement, in which case shall remain in full force and effect until satisfied.
5. The Property is conveyed subject to restrictions, reservations, conditions, rights-of-way, easements and other encumbrances of record.

IN WITNESS THEREOF, the Grantor and Grantee have caused this instrument to be executed this _____ day of _____, 2007.

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

ATTEST:

BARBARA JO RONEMUS
Secretary

By: _____
OSCAR B GOODMAN, Chairman

Approved as to form:

Thomas R. Green Date
Deputy Agency Attorney

ACCEPTANCE

The provisions of this Grant, Bargain, and Sale Deed are hereby approved and accepted.

LAS VEGAS POLICE PROTECTIVE
ASSOCIATION METRO, INC.

By: _____
By: DAVID F. KALLAS
Its Executive Director

ACKNOWLEDGMENTS

STATE OF NEVADA

ss.

COUNTY OF CLARK

On this _____ day of _____, 2007, personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, OSCAR B. GOODMAN, who acknowledged that he executed the above instrument.

NOTARY PUBLIC, in and for said
County and State

STATE OF NEVADA

ss.

COUNTY OF CLARK

On this _____ day of _____, 2007, personally appeared before me, the undersigned, a Notary Public in and for the County of _____, State of _____, _____, who acknowledged that he executed the above instrument.

NOTARY PUBLIC, in and for said
County and State

EXHIBIT "D"

APNs: 139-34-303-002

RPTT: _____

Recording Requested by:
City of Las Vegas Redevelopment Agency
400 Stewart, 2nd Floor
Las Vegas, NV 89101

GRANT, BARGAIN AND SALE DEED

For valuable consideration, the receipt of which is hereby acknowledged, the Las Vegas Police Protective Association Metro, Inc, (herein the "Grantor"), hereby grants, bargains and sells to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, (herein the "Grantee") all right, title, and interest in the real property (the "Property") legally described in the document attached hereto as Attachment "A" and incorporated herein by this reference, which Property is also known as APN: 139-34-303-002.

The Property is conveyed subject to restrictions, reservations, conditions, rights-of-way, easements and other encumbrances of record.

IN WITNESS THEREOF, the Grantor and Grantee have caused this instrument to be executed this _____ day of _____, 2007.

LAS VEGAS POLICE PROTECTIVE
ASSOCIATION METRO, INC

By: _____
DAVID F. KALLAS
Its Executive Director

ACCEPTANCE:

The provisions of this Grant, Bargain, and Sale Deed are hereby approved and accepted.

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

ATTEST:

BARBARA JO RONEMUS
Secretary

By: _____
OSCAR B. GOODMAN, Chairman

Approved as to form:

Thomas R. Green Date
Deputy Agency Attorney

ACKNOWLEDGMENTS

STATE OF NEVADA

ss

COUNTY OF CLARK

On this _____ day of _____, 2007, personally appeared before me, the undersigned, a Notary Public in and for the County of _____, State of _____, _____, who acknowledged that he executed the above instrument.

NOTARY PUBLIC, in and for said
County and State

STATE OF NEVADA

ss.

COUNTY OF CLARK

On this _____ day of _____, 2007, personally appeared before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, OSCAR B. GOODMAN, who acknowledged that he executed the above instrument.

NOTARY PUBLIC, in and for said
County and State

RPTT: _____

Recording Requested by:
City of Las Vegas, Nevada
After recordation, mail to:
City of Las Vegas
Office of Business Development
400 Stewart Avenue
Las Vegas, Nevada 89101

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, LAS VEGAS POLICE PROTECTIVE ASSOCIATION METRO, INC, a Nevada non-profit corporation, does hereby REMISE, RELEASE AND QUITCLAIM to the CITY OF LAS VEGAS REDEVELOPMENT AGENCY, a municipal corporation of the State of Nevada, the real property in the city of Las Vegas, Nevada, described on Attachment "A" attached hereto.

DATED this day of , 2007.

By _____

State of _____ }
 } :ss
County of _____ }

This instrument was acknowledged before me, a notary public, on this _____ day of _____, 2007, by _____.

Notary Public

EXHIBIT F
ESCROW INSTRUCTIONS FOR QUITCLAIM DEED
IRREVOCABLE ESCROW INSTRUCTIONS

_____, 2007

Las Vegas, Nevada _____

Re: Escrow No. _____

Dear Sir or Madam:

The LAS VEGAS POLICE PROTECTIVE ASSOCIATION METRO, INC, (the "Developer" herein), one of the undersigned parties, has entered into that certain Real Estate Exchange Agreement dated _____, 2007 (the "Agreement"), with the CITY OF LAS VEGAS REDEVELOPMENT AGENCY (the "Agency"), the other party to these instructions, providing for conveyance of a certain parcel of real property (the "Agency's Property" therein, referred to as the "Site" in these Instructions).

The Site is the subject of this escrow, these Irrevocable Escrow Instructions, and is described in the accompanying quitclaim deed (the "Quitclaim Deed").

Section 18 of the Agreement provides that, at the time of conveyance of the Site to Developer, the Quitclaim Deed will be delivered to you together with these Irrevocable Escrow Instructions for the purpose of instructing you as to the disposition of the accompanying Quitclaim Deed.

In the event that you receive from the Agency funds in the amount of \$1,200,000 and notice certifying that a copy of said notice has been delivered concurrently to the Developer stating that the Agency has given notice of the exercise of the Agency's remedy in Section 19 of the Agreement with respect to the Site, you shall at the end of 20 (twenty) days after receipt of said notice record the Quitclaim Deed and deliver said funds to the Developer, charging any escrow fees for such services to the Agency

The undersigned, jointly and severally, and each of them to the extent that they may lawfully do so and to the extent of unencumbered, budgeted appropriations, hereby agree to defend, indemnify, and hold you harmless from any liability whatsoever, including attorneys' fees arising out of your carrying out these instructions

In the event that you receive notice from the Developer certifying that a copy of the notice has been delivered concurrently to the Agency and stating that the Developer has completed the construction as provided in the Agreement, you shall at the end of 20 (twenty) days after receipt of said notice return the Quitclaim Deed to the Developer, unless during the 20 (twenty) day period, the Agency objects on the basis that construction has not been completed pursuant to the Agreement.

In the event that you are advised by both parties hereto that the Agency's power of termination with respect to the Site has ended, you will forthwith return the Quitclaim Deed to the Developer.

These instructions may not be withdrawn or in any way amended, modified, or waived without the prior written consent of both of the parties hereto.

By its execution hereof and concurrent delivery of the executed Quitclaim Deed, the Developer hereby states that the Quitclaim Deed and these Irrevocable Escrow Instructions are evidence of an agreement to return the Site to the Agency and is not intended to terminate a security interest in the Site or the Project.

Please indicate your acceptance of, and agreement to carry out these instructions as indicated below.

CITY OF LAS VEGAS REDEVELOPMENT
AGENCY

ATTEST:

BARBARA JO RONEMUS, Secretary

By: _____
OSCAR B. GOODMAN, Chairman

Approved as to form:

Deputy City Attorney Date

LAS VEGAS POLICE PROTECTIVE
ASSOCIATION METRO, INC,

By: _____
DAVID KALLAS, Executive Director

_____, on behalf of _____, hereby accepts and agrees
to carry out these escrow instructions.

By : _____

Print Name _____

Exhibit G**CERTIFICATE
DISCLOSURE OF OWNERSHIP/PRINCIPALS****1. Definitions**

"City" means the City of Las Vegas.

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

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

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

2. Policy

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

3. Instructions

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

4. Incorporation

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

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

Block 1	Contracting Entity
LAS VEGAS POLICE PROTECTIVE ASSOC. METRO, INC.	
Name	
201 Las Vegas Blvd S., Suite 200	
Address LAS VEGAS, NV 89101	
Telephone	
702-384-8692	
EIN or DUNS	
23-7306177	

Block 2	Description
Subject Matter of Contract/Agreement:	
LAND SWAP	
REF: 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.	DAVID KALLAS, EXEC. DIR.	201 LAS VEGAS BLVD. S., Suite 200 LAS VEGAS, NV 89101	702 - 384-8692
2.	CHRIS COLLINS, ASST. EXEC. DIR.		
3.	GEORGE MARTEN, ASST. EXEC. DIR.		
4.	MICHELLE JOTZ, SECRETARY		
	TOM REED, ASST. EXEC. DIR.		
6.	FRED GALEY, TREASURER		
7.	JOHN DEAN HARPER, GEN. COUNSEL		
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: N/A

Date of Attached Document: _____ Number of Pages: _____

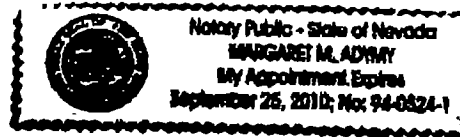
I certify, under penalty of perjury, that all the information provided in this Certificate is current, complete, and accurate.

John Dean Hugen ^{CHIEF}
Name GENERAL COUNSEL
12/18/06
Date

Subscribed and sworn to before me this 18th
day of

December, 2006.

Margaret M. Adyamy
Notary Public



Public Purpose/Impact Analysis

Title of Project: Real Property Exchange Agreement

Project Description: The City of Las Vegas sold to the Las Vegas Police Protective Association ("PPA") the real property located at the Northwestern corner of Seventh Street and Stewart Avenue ("Seller's Property") for the development of an office building by the PPA. Because the City of Las Vegas Redevelopment Agency needs the Seller's Property for reserving a site for a future professional sports arena, the Agency would like to exchange its real property at the Southeastern corner of Clark Avenue and Fourth Street ("City Property") for the Seller's Property. Upon acquisition by the PPA of the Agency's Property, the PPA will be required to build its office building to a minimum density and to provide all parking on-site within a specific timeline. The Agency will be able to re-enter and repurchase the site if the PPA fails to proceed with development of the office building according to such timeline. The PPA is a Nevada not-for-profit corporation organized pursuant to NRS 82.021.

Sponsor/Developer: Las Vegas Police Protective Association Metro, Inc.

Assistance Provided by: City of Las Vegas Redevelopment Agency

Number of Direct Jobs Created: 4 (1 office, 3 retail)

Number of Indirect Jobs Created: Ancillary

Number of Direct Jobs Retained: 50 (5 PPA, 45 private)

Pertinent Statutes Used for Public Purpose:

N.R.S. 279

How Does the Project Benefit the Public:

Per Resolution, the Agency has determined that the buildings, facilities, structures or other improvements are of benefit to the redevelopment area or the immediate neighborhood in which the redevelopment area is located, and that no other reasonable means of financing are available for the project. The Agency believes that the PPA development is likely (1) to encourage the creation of new business or other appropriate development; (2) increase local revenues (property tax revenue and sales tax revenue) from desirable sources, (3) increase levels of human activity in the area around the project; and (4) demonstrate greater social benefits to the community than would a similar set of improvements not paid for by the Agency.

Quantitative Economic Benefits:

The total economic impact to the Agency is estimated at \$1,125,167. (See Economic Impact Analysis below for the basis of this estimate.)

Private Investment:

Approximately \$21,800,000.

Public Investment*:

In-kind land contribution of approximately \$767,056.

Total direct Economic Impact:

Annual property tax increment to the Agency in the amount of \$67,510.

Total Indirect Economic Impact:

Ancillary.

Economic Impact Study Performed: Yes ☒ No ☐

Return on Investment Analysis Performed: Yes ☐ No ☒

* The Public Investment from the Agency is the difference between the value of the RDA Site and the value of the PPA Site as shown below:

The average of the appraised values for the RDA Site is \$145.00 per square foot, which equates to a value of \$3,552,500.

The average of the appraised value, and of the comparative market sales, for the PPA Site is \$101.50 per square foot, which equates to a value of \$2,785,444.

The difference in the RDA Site and the PPA Site is \$767,056

Economic Impact Analysis

The economic impact of the office building currently under contract with the PPA is as follows

Office building with 27,000 square feet, hard and soft cost @\$300/sf	\$8,100,000
66 surface parking spaces @\$3,000 per space	<u>\$ 198,000</u>
Total Construction Cost, current PPA project	\$8,298,000

The economic impact of a larger office building, if built by the PPA on the RDA site at Fourth Street and Clark Avenue, would be as follows:

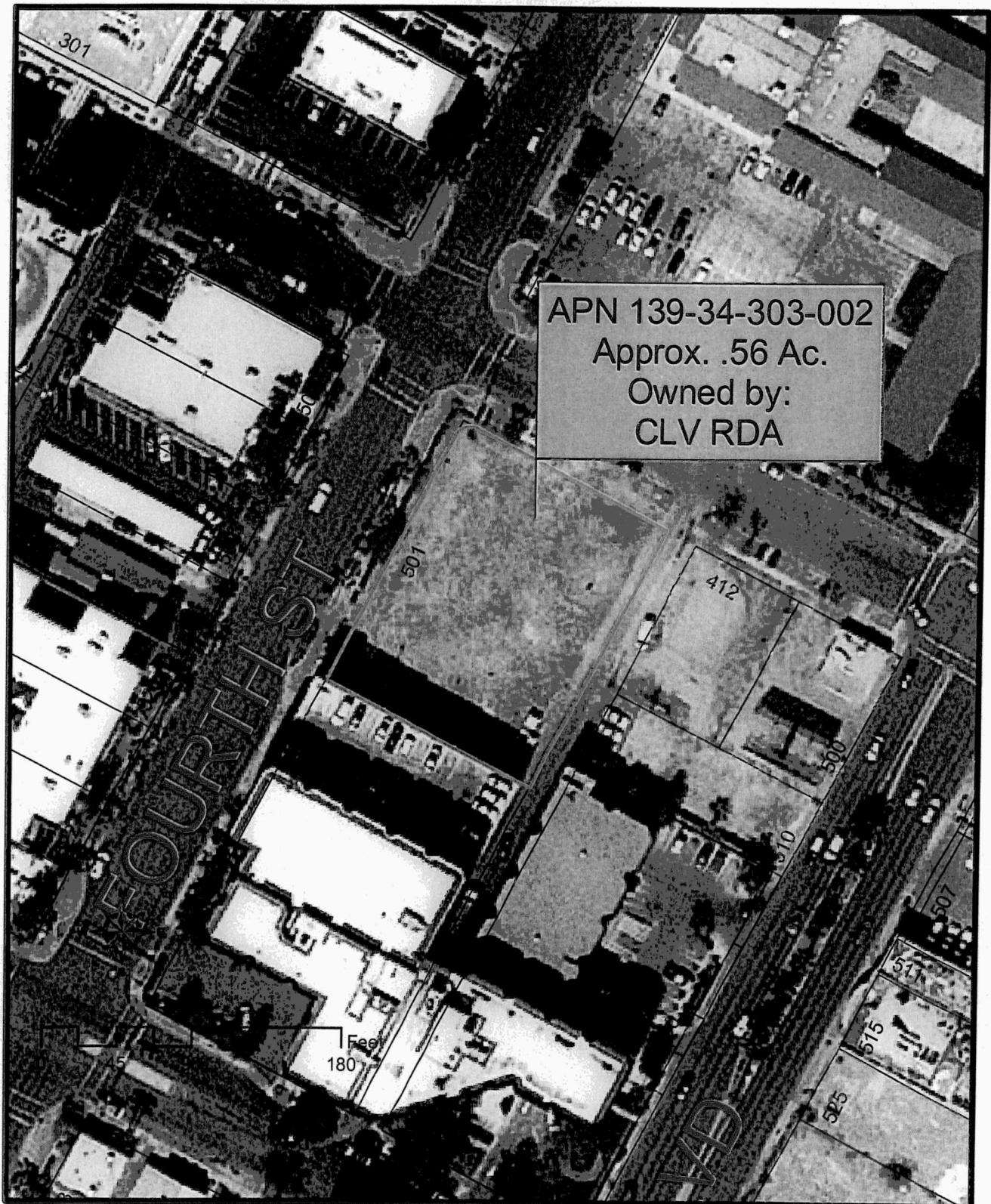
Office building with 40,000 square feet, hard and soft cost @\$500/sf	\$20,000,000
120 parking spaces @ \$15,000 per space	<u>\$ 1,800,000</u>
Total Construction Cost, larger PPA project on RDA Site	\$21,800,000
(Construction cost is higher on RDA Site due to increased density and to requirement that PPA pay prevailing wage rates on construction)	

Total Construction Cost, larger PPA project on RDA Site	\$21,800,000
LESS Total Construction Cost, current PPA project	<u>(\$8,298,000)</u>
Increase in Construction Valuation on Finished PPA Office Project	\$13,502,000

Annual tax increment to the Agency (approximate)	\$ 135,020
Taxable portion of project (half is tax-exempt due to use by PPA)	\$ 67,510
Using a cap rate of 6%, the value to the Agency of this tax increment	\$ 1,125,167

Thus, the total economic impact to the Agency is estimated at \$1,125,167. This is larger than the in-kind contribution from the Agency of \$767,056.

Exhibit A





RECEIVED BY
BUSINESS DEVELOPMENT

AFFP DISTRICT COURT
Clark County, Nevada

2007 JUL 10 A 11:09

AFFIDAVIT OF PUBLICATION

STATE OF NEVADA)
COUNTY OF CLARK) SS:

Stacey M Lewis, being 1st duly sworn, deposes and says: That she is the Legal Clerk for the Las Vegas Review-Journal and the Las Vegas Sun, daily newspapers regularly issued, published and circulated in the City of Las Vegas, County of Clark, State of Nevada, and that the advertisement, a true copy attached for,
LV REDEVELOPMENT AGENCY 2296551LV 1227126

was continuously published in said Las Vegas Review-Journal and/or Las Vegas Sun in 2 edition(s) of said newspaper issued from 12/21/2006 to 12/27/2006, on the following days:

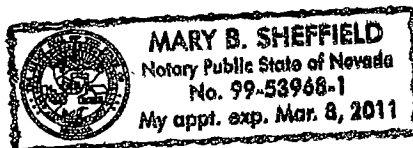
12/21/2006
12/27/2006

Signed: _____

SUBSCRIBED AND SWORN BEFORE ME THIS, THE

5 day of July 2007.

Notary Public



NOTICE
IS HEREBY GIVEN
THAT THE CITY OF
LAS VEGAS REDEVELOPMENT AGENCY
will hold a PUBLIC HEARING on Wednesday, January 3, 2007, immediately following the morning session of the City Council meeting, in the City Council Chambers, located at 400 Stewart Avenue, Las Vegas, Nevada, to receive input regarding the exchange of real property located on the southeast corner of Fourth Street and Clark Avenue and identified as Assessor's Parcel Number 139-34-303-02.

LEGAL DESCRIPTION
LOTS ONE (1) THROUGH SEVEN (7) INCLUSIVE, IN BLOCK THIRTY NINE (39) 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, BEING A PORTION OF THE NORTH HALF (N 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 61 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF CLARK AVENUE (80 FEET WIDE) AND FOURTH STREET (80 FEET WIDE); THENCE SOUTH 82°15'00" EAST ALONG THE CENTERLINE OF CLARK AVENUE 40.00 FEET; THENCE SOUTH 27°45'00" WEST, DEPARTING SAID CENTERLINE 40.00 FEET TO THE INTERSECTION OF THE EASTERLY AND SOUTHERLY RIGHT OF WAY LINES OF FOURTH STREET AND CLARK AVENUE; SAID POINT ALSO BEING THE POINT OF BEGINNING.

THENCE SOUTH 82°15'00" EAST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF CLARK AVENUE 140.00 FEET; THENCE SOUTH 27°45'00" WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE 175.00 FEET; THENCE NORTH 82°15'00" WEST 140.00 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF FOURTH STREET; THENCE NORTH 27°45'00" EAST ALONG SAID EASTERLY RIGHT OF WAY LINE 175.00 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT CERTAIN SPANDREL AREA DEDICATED TO THE CITY OF LAS VEGAS BY DOCUMENT BOOK 991206 INSTRUMENT NO. 00228 DATED DECEMBER 6, 1999, CLARK COUNTY RECORDERS OFFICE, CLARK COUNTY, NEVADA.

PUB Dec 21, 27, 2006
LV Review-Journal

x-filed par
cc: Clerk 7-11-07

Legal Notices

CASE NO. P-58531
Dept No PC1
DISTRICT COURT
CLARK COUNTY, NEVADA
In the Matter of the Estate
of NATHAN W ALBRIGHT
Deceased

NOTICE TO CREDITORS

(60 Day Notice)
Notice is hereby given
that, on the 30 day of Oc-
tober, 2006, the under-
signed was duly appoint-
ed and qualified by the
above-entitled Court as
Personal Representative
of the Estate of Nathan W
Albright, Deceased. All
creditors having claims
against the Estate are re-
quired to file their claims,
with supporting documenta-
tion attached, with the
Clerk of the Court, Region-
al Justice Center, 200
Lewis Avenue, Las Vegas,
Nevada 89101, within 60
days after the mailing or
the first publication (as
the case may be) of this
Notice.

DATED this 21 day of No-
vember 2006.
Submitted by: Timothy P.
Thomas, Bar No. 5148
Parsons Behle & Latimer
Attorney for Petitioner
PUB: Dec. 7, 14, 21, 2006
LV Review-Journal

APPLICATION FOR WATER NO. 74756

NOTICE IS HEREBY GIVEN,
that on the 15th day of
September 2006 Craig
Brooksby and Sonja
Brooksby of Las Vegas,
Nevada made application
to the State Engineer of
Nevada for permission to
change the point of div-
ersion and place of use
0.0014 c.f.s. of the public
waters of the State of Ne-
vada. Diversion is to be
made from an under-
ground source at a point
located within the SE1/4
NE1/4, Section 6, T20S,
R60E MDN, or at a point
from which the E 1/4 cor-
ner of said Section 6
bears S 54 degrees 34' 47"
E a distance of 1031.36
feet (approx. 12 miles)
WNW of Las Vegas, NV).
Water will be used for
quasi-municipal purposes
from January 1st to De-
cember 31st of each year.
The existing point of di-
version is from an under-
ground source located
within the SE1/4 NE1/4
Section 30, T19S, R60E,
MDN, or at a point from
which the E 1/4 corner of
said Section 30 bears S 52
degrees 03' 50" E, a dis-
tance of 1626.0 feet. Wa-
ter was used for quasi-
municipal purposes from
January 1st to December
31st of each year.

Tracy Taylor, P.E.
State Engineer
PUB: Dec. 7, 14, 21, 28, 2006
LV Review-Journal

2.06-cr-0127-KJD-PAL
DANIEL G. BOGDEN
United States Attorney
DANIEL D. HOLLING-
SWORTH, Assistant United
States Attorney
Lloyd D. George United
States Courthouse
333 Las Vegas Boulevard
South, Suite 5000
Las Vegas, Nevada 89101
Telephone (702) 388-6336
Facsimile: (702) 388-6787
UNITED STATES
DISTRICT COURT
DISTRICT OF NEVADA
UNITED STATES OF AMERI-
CA, Plaintiff, v.
ERIK GLEMBIN, Defendant.

NOTICE IS HEREBY GIVEN
that on November 29, 2006,
the United States District
Court for the District of
Nevada entered a Prelimi-
nary Order of Forfeiture
forfeiting the following
property of Erik Glembin to
the United States of
America:

1. Generic Desk Top
Computer, no Serial Num-
ber; and
2. Western Digital A2

Legal Notices

853(n)(2), if you have a legal
interest in the afore-
mentioned property, you
must petition the United
States District Court for
the District of Nevada for
a hearing to adjudicate
the validity of your al-
leged legal interest in this
property within thirty
days of receipt of this No-
tice or the final publica-
tion of this Notice, which-
ever occurs first. If a
hearing is requested, it
shall be held before the
court alone, without a ju-
ry.

The Petition must be
signed by the petitioner
under penalty of perjury,
pursuant to Title 21, United
States Code, Section
853(n)(3) and Title 28,
United States Code, Sec-
tion 1746 and shall set
forth the nature and extent
of the petitioner's right,
title, or interest in the
property, the time and
circumstances of the ac-
quisition of the right, title,
or interest in the property
and any additional facts
supporting the claim and
the relief sought.

The petition shall be filed
with the United States Dis-
trict Court Clerk, District
of Nevada, at the follow-
ing location: 333 Las Ve-
gas Boulevard South, Las
Vegas, Nevada. A copy of
the petition shall also be
served upon the United
States as follows:

Daniel D. Hollingsworth
Assistant United
States Attorney
District of Nevada
Lloyd D. George United
States Courthouse
333 Las Vegas Boulevard
South, Suite 5000
Las Vegas, Nevada 89101
Pursuant to Title 21, United
States Code, Section
853(n)(2) NEITHER A DE-
FENDANT IN THIS CASE,
NOR HIS AGENT, IS ENTITLED
TO FILE A PETITION.
Any hearing on the peti-
tion shall, to the extent
practical and consistent
with the interest of justice,
be held within thirty days
of the filing of the petition.
The court may consoli-
date the hearing with any
other hearings requested on
any other petitions filed by
any other person other
than the defendant named
above.

The petitioner has the
right at the hearing to tes-
tify and present evidence
and witnesses on its own
behalf and cross examine
witnesses who appear at
the hearing.
If the petitioner fails to
file a petition to assert its
right, title, or interest in
the above-described prop-
erty within thirty
days of this notice or the
final publication, which-
ever occurs first, the right,
title, and interest in the
property shall be lost and
forfeited to the United
States of America. The
United States of America
shall have clear title to the
property herein described.

GARY ORTON,
United States Marshal
District of Nevada
Submitted by:
DANIEL G. BOGDEN
United States Attorney
/s/ Daniel D.
Hollingsworth
DANIEL D.
HOLLINGSWORTH
Assistant United States
Attorney
PUB: Dec. 14, 21, 28, 2006
LV Review-Journal

CLARK COUNTY DEPARTMENT OF AVIATION FINANCE PURCHASING & CONTRACTS INVITATION TO BID BID NO. 07-600450 LANDSCAPE LOADER

The BID PACKAGE is avail-
able as follows:

Legal Notices

5757 Wayne Newton Blvd
3rd Floor, Purchasing
Las Vegas, NV 89119
(702) 261-5013

A PREBID CONFERENCE will
be held at 10:30 A.M. on
JANUARY 10, 2007 at the

Department of Aviation
McCarran
International Airport
2nd Floor, Mezzanine
Room No 68
5757 Wayne Newton Blvd
Las Vegas, NV 89119
(702) 261-5013

BID OPENING

Bids will be accepted at
the Clark County Depart-
ment of Aviation, McCarran
International Airport,
5757 Wayne Newton Boul-
evard, 3rd Floor, Main Re-
ception Desk, Las Vegas,
NV 89119, on or before
JANUARY 24, 2007 BEFORE
3:00 P.M.

Hearing Impaired custom-
ers may obtain informa-
tion by calling TT/TDD:
Relay Nevada, toll-free
(800) 326-6868.
PUB: Dec 17-23, 2006, incl.
LV Review-Journal

Index No.: 8012/06
SUPREME COURT OF THE
STATE OF NEW YORK
COUNTY OF ROCKLAND
PIERRE JACQUES SIMON,
Plaintiff -against- CONNIE
FAYE JACKSON SIMON, De-
fendant.

SUMMONS
Plaintiff designates Rock-
land County as the place
for Trial. The basis of the
venue is Plaintiff's resi-
dence: 30 Collins Ave
Spring Valley, NY 10977

The above named Defen-
dant: YOU ARE HERBY
SUMMONED to answer the
complaint in this action
and to serve a copy of
your answer, or if com-
plaint is not served with
this summons, to serve a
notice of appearance, on
the Plaintiff's Attorney
within twenty (20) days af-
ter service of this sum-
mons, exclusive of the day
of service or within thirty
(30) days after the service
is complete if this sum-
mons is not personally
delivered to you within the
State of New York; and in
case of your failure to ap-
pear or answer, judgment
will be taken against you
by default for the relief
demanded in the notice
set forth below.
Dated: New City, New York
October 02, 2006

REGINALD E. ROUZARD
ROUZARD & ROUZARD, LLP
Attorneys for Plaintiff
490 Route 304
New City, NY 10956
(845) 634-0023
PUB: Dec. 21, 28, 2006;
Jan. 4, 2007
LV Review-Journal

Not Case D366545 Dept. E
DISTRICT COURT
CLARK COUNTY, NEVADA
In the Matter of the Appli-
cation of: Lilia Hernandez
for Change of Name of Mi-
nor Child Gabriela Mo-
rales Hernandez

NOTICE OF PETITION
FOR CHANGE OF NAME
NDTICE is hereby given
that the Petitioner, the
natural mother of Gabri-
ela Morales Hernandez filed
a petition on the 22 day of
November, 2006 ad-
dressed to the above-entitled
Court praying that
said Court enter its Order
changing the child's legal
name from Gabriela Mo-
rales Hernandez to Gabri-
ela Hernandez-Morales.
NOTICE is further given
that any person objecting
to the changing of the mi-
nor child's name as noted
above shall file written
objection with the above-
entitled Court within ten
(10) days after date of the
last publication of this No-
tice.

DATED this 22 day of
November, 2006.

Legal Notices

CLARK COUNTY DEPARTMENT OF AVIATION

FINANCE PURCHASING
& CONTRACTS
INVITATION TO BID
BID NO. 07-600448
VIBRATORY ROLLER

The BID PACKAGE is avail-
able as follows
Department of Aviation
McCarran

International Airport
5757 Wayne Newton Blvd
3rd Floor, Purchasing
Las Vegas, NV 89119
(702) 261-5013

A PREBID CONFERENCE will
be held at 9:00 A.M. on
JANUARY 10, 2007 at the
Department of Aviation
McCarran
International Airport
2nd Floor, Mezzanine
Room 68
5757 Wayne Newton Blvd.
Las Vegas, NV 89119
(702) 261-5013

BID OPENING

Bids will be accepted at
the Clark County Depart-
ment of Aviation, McCarran
International Airport,
5757 Wayne Newton Boul-
evard, 3rd Floor, Main Re-
ception Desk, Las Vegas,
NV 89119, on or before
JANUARY 22, 2007 BEFORE
3:00 P.M.

Hearing Impaired custom-
ers may obtain informa-
tion by calling TT/TDD:
Relay Nevada, toll-free
(800) 326-6868.
PUB: Dec 17-23, 2006, incl.
LV Review-Journal

ANNUAL STATEMENT OF
PHOENIX
STRUCTURES, INC.
For the Year Ending 09/06

Location of Principal Of-
fice: 2000 Cypress Land-
ing Dr. Houston, TX 77090
Location(s) of business in
Nevada: N/A

Assets \$3,606,669.00
Liabilities \$2,120,525.80

I, Cristi Carson, Corp. Sec-
retary do hereby certify
that the foregoing is a true
and accurate statement of
the business transacted
by said corporation.

/s/ Cristi Carson
Date: 12-20-06
PUB: Dec. 21, 22, 2006
LV Review-Journal

NOTICE

IS HEREBY GIVEN
THAT THE CITY OF
LAS VEGAS REDEVELOP-
MENT AGENCY
will hold a PUBLIC HEAR-
ING on Wednesday, Janu-
ary 3, 2007, immediately
following the morning
session of the City Coun-
cil meeting, in the City
Council Chambers, locat-
ed at 400 Stewart Avenue,
Las Vegas, Nevada, to re-
ceive input regarding the
exchange of real property
located on the southeast
corner of Fourth Street
and Clark Avenue and
identified as Assessor's
Parcel Number 139-34-
303-002.

LEGAL DESCRIPTION

LOTS ONE (1) THROUGH
SEVEN (7) INCLUSIVE, IN
BLOCK THIRTY NINE (39)
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,
BEING A PORTION OF THE
NORTH HALF (N 1/2) OF
THE SOUTHWEST QUAR-
TER (SW 1/4) OF SECTION
34, TOWNSHIP 20 SOUTH,
RANGE 61 EAST, MORE
PARTICULARLY DE-
SCRIBED AS FOLLOWS:

Legal Notices

FOURTH STREET (80' FEET
WIDE), THENCE SOUTH
82°15'00" EAST ALONG THE
CENTERLINE OF CLARK
AVENUE, 40.00 FEET,
THENCE SOUTH 27°45'00"
WEST, DEPARTING SAID
CENTERLINE 40.00 FEET TO
THE INTERSECTION OF THE
EASTERLY AND SOUTHER-
LY RIGHT OF WAY LINES OF
FOURTH STREET AND
CLARK AVENUE, SAID
POINT ALSO BEING THE
POINT OF BEGINNING

THENCE SOUTH 82°15'00"
EAST ALONG THE SOUTH-
ERLY RIGHT OF WAY LINE
OF CLARK AVENUE, 140.00
FEET; THENCE SOUTH
27°45'00" WEST DEPART-
ING SAID SOUTHERLY
RIGHT OF WAY LINE, 175.00
FEET; THENCE NORTH
82°15'00" WEST, 140.00
FEET TO A POINT ON THE
EASTERLY RIGHT OF WAY
LINE OF FOURTH STREET;
THENCE NORTH 27°45'00"
EAST ALONG SAID EAST-
ERLY RIGHT OF WAY LINE,
175.00 FEET TO THE POINT
OF BEGINNING.

EXCEPTING THEREFROM
THAT CERTAIN SPANDREL
AREA DEDICATED TO THE
CITY OF LAS VEGAS BY
DOCUMENT, BOOK 991206
INSTRUMENT NO. 00228
DATED DECEMBER 6, 1999,
CLARK COUNTY RECORD-
ERS OFFICE, CLARK COUN-
TY, NEVADA.

PUB: Dec. 21, 27, 2006
LV Review-Journal

NOTICE TO CONTRACTORS

KITCHELL
CONTRACTORS
IS CURRENTLY
SEEKING BIDS

from qualified subcon-
tractors and suppliers
for the Sunrise Hospital
North Tower Interior
Renovation in Las Ve-
gas. The project is 46,000
SF of renovations to the
existing Sunrise Hospi-
tal Campus North Pat-
ient Tower located at
3186 S Maryland Park-
way in Las Vegas. Bid
scopes include: demoli-
tion, millwork, doors
and hardware, drywall,
acoustic ceilings, paint/
wall cover, flooring, sig-
nage, medical specia-
ties, fire sprinklers,
plumbing/medical gas
and electric/low volt-
age.

Kitchell and the project
owner HCA, Inc. support
diversity participation.
All interested Subcon-
tractors including those
claiming Minority/
Woman/Small/Disad-
vantaged Business En-
terprise status must
meet the Kitchell
prequalification re-
quirements and submit
certification by bid time.
Interested parties must
contact Kyle Davis of
Kitchell at phone (702)
785-0009 by 1/03/2007.
Bids due 1/16/2007 @
2:00 PM.

PUB: Dec. 19-31, 2006,
Jan. 1, 2007, incl.
LV Review-Journal

PUBLIC NOTICE ALL MY SONS MOVING AND STORAGE

Public notice is given
that the following
individual's misc. house-
hold goods will be sold
on Dec. 27, 2006 at 11:00
AM at 4530 Andrews St.
No. Las Vegas, NV 89031
to satisfy storage lien.
UNIT: KEN FLOYD

PUB: Dec. 14, 21, 2006,
LV Review-Journal

RD 12/21/0
12/27/06
PPA

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Discussion and possible action on granting a power line Easement to Nevada Power for the existing power supply line at the Historic Fifth Street School located at 400 Las Vegas Boulevard South - Ward 3 (Reese)

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The existing power supply line to the Historic Fifth Street School has been granted under a Right of Entry; however, it needs to be an easement. The proposed action grants this easement.

RECOMMENDATION:

Grant the easement.

BACKUP DOCUMENTATION:

1. Grant of Easement
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:

SCOTT ADAMS, Director of the Office of Business Development, went over the information under the Purpose/Background section.

APN: 139-34-303-001

When recorded mail to:
Land services MS9
Nevada Power Company
P. O. Box 98910
Las Vegas, Nevada 89151-0001

GRANT OF EASEMENT

CITY OF LAS VEGAS REDEVELOPMENT AGENCY ("Grantor"), for One Dollar and other valuable consideration, does hereby grant and convey to **NEVADA POWER COMPANY**, its successors and assigns, the right to construct, to operate, to add to, to maintain, and to finally remove underground electric system(s), consisting of duct lines, manholes, vaults, wires, cables, transformer installation above or below ground surface, service boxes and other fixtures and apparatus, or any thereof, for the transmission and distribution of electricity and/or communications cable upon, over, under, and across the parcel, hereinafter described and the right of ingress and egress to and over the said parcel; together with the right to clear and keep cleared any obstruction from the surface or subsurface as may be deemed necessary to insure the safe and proper operation of said electric system(s).

The above referred to parcel of land in the County of Clark, State of Nevada, is that portion of the Southwest Quarter (SW1/4) of Section 34, Township 20 South, Range 61 East, M.D.B.&M., more particularly described as follows:

SEE ATTACHED EXHIBITS "A" (2 pages) AND "B" (1 page).

RW#0796-06rbt AMD WO#90488 (5TH Street School)
Reference Document: 20040823:03153

The Grantor retains the right to fence, plant, pave, landscape, maintain, alter or otherwise improve and to so use said parcel for its own purposes so long as such use is consistent with the National Electric Safety Code and standard electrical practices and does not interfere with the rights herein granted. Grantor shall not permit the construction or placement of any structures within easement area, including, but not limited to, parking canopies, storage buildings and covered facilities without the written consent of Nevada Power Company.

THIS GRANT OF EASEMENT CANCELS AND SUPERSEDES THE RIGHT OF ENTRY RECORDED IN BOOK 990902 AS DOCUMENT NO. 00827 IN THE OFFICIAL RECORDS OF CLARK COUNTY, NEVADA

WITNESS my hands this _____ day of _____, 20____.

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

By: OSCAR B. GOODMAN
Title: Chairperson

ATTEST:

BARBARA JO RONEMUS, Secretary

APPROVED AS TO FORM:

J. P. Carillo 12/21/06
Date

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

On this ____ day of _____, 20____, before me, _____, a Notary Public, personally appeared Oscar B Goodman, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Chairperson on behalf of the City of Las Vegas Redevelopment Agency and acknowledged to me that he executed same on behalf of the City of Las Vegas Redevelopment Agency.

Notary Public

(Notary Seal)

RW# 0796-06rbt AMD WO# 90488 (5TH Street School)

EXHIBIT A

That portion of the Southwest Quarter (SW1/4) of Section 34, Township 20 South, Range 61 East, M.D.B.&M., Clark County, Nevada described as follows:

Centerline No. 1:

A strip of land being 10.00 feet on each side of the following described centerline.

COMMENCING at the intersection of the centerlines of Clark Avenue and Las Vegas Boulevard as shown by map filed in Book 67 of Surveys, Page 79, thence North 27°55'32" East along said Clark Avenue centerline a distance of 127.67 feet to a point;

thence leaving said centerline North 27°55'32" East a distance of 40.00 feet to a point on the north line of said Clark Avenue, said point being the POINT OF BEGINNING;

thence North 29°41'47" East a distance of 14.30 feet to a point;

thence North 21°24'05" East a distance of 37.49 feet to a point;

thence North 60°21'07" West a distance of 4.57 feet;

thence North 83°58'59" West a distance of 5.58 feet;

thence North 55°55'22" West a distance of 31.83 feet;

thence North 35°05'15" West a distance of 12.04 feet;

thence North 04°39'55" East a distance of 14.91 feet;

thence North 39°08'39" East a distance of 37.78 feet;

thence North 30°21'19" East a distance of 32.60 feet;

thence North 25°53'08" East a distance of 77.94 feet;

thence South 67°36'32" East a distance of 7.46 feet;

thence North 24°58'27" East a distance of 10.93 feet;

thence North 42°01'39" East a distance of 13.33 feet;

thence North 22°34'36" East a distance of 20.66 feet to a point hereinafter called Point "A", said point being the POINT OF ENDING.

Except therefrom any portion thereof occupied by a building structure.

The sideline boundaries of said strip shall be lengthened or shortened so as to begin in the north line of Clark Avenue, meet at all angle points and end in the sidelines of Parcel One.

PARCEL ONE:

**BEGINNING at the above described Point "A", thence North 62°27'38" West a distance of 18.66 feet;
thence North 25°58'34" East a distance of 14.65 feet;
thence South 65°14'13" East a distance of 18.75 feet;
thence South 26°18'59" West a distance of 15.56 feet to the POINT OF BEGINNING.**

BASIS OF BEARING

NORTH 62°04'26" WEST BEING THE CENTERLINE OF CLARK AVE.
 BETWEEN LAS VEGAS BLVD. AND 4TH STREET LYING WITHIN
 SECTION 34, TOWNSHIP 20 SOUTH, RANGE 61 EAST, M.D.M.
 CLARK COUNTY, NEVADA AS SHOWN BY A MAP ON FILE IN FILE
 67, PAGE 79 OF SURVEYS IN THE CLARK COUNTY RECORDER'S
 OFFICE, CLARK COUNTY, NEVADA.

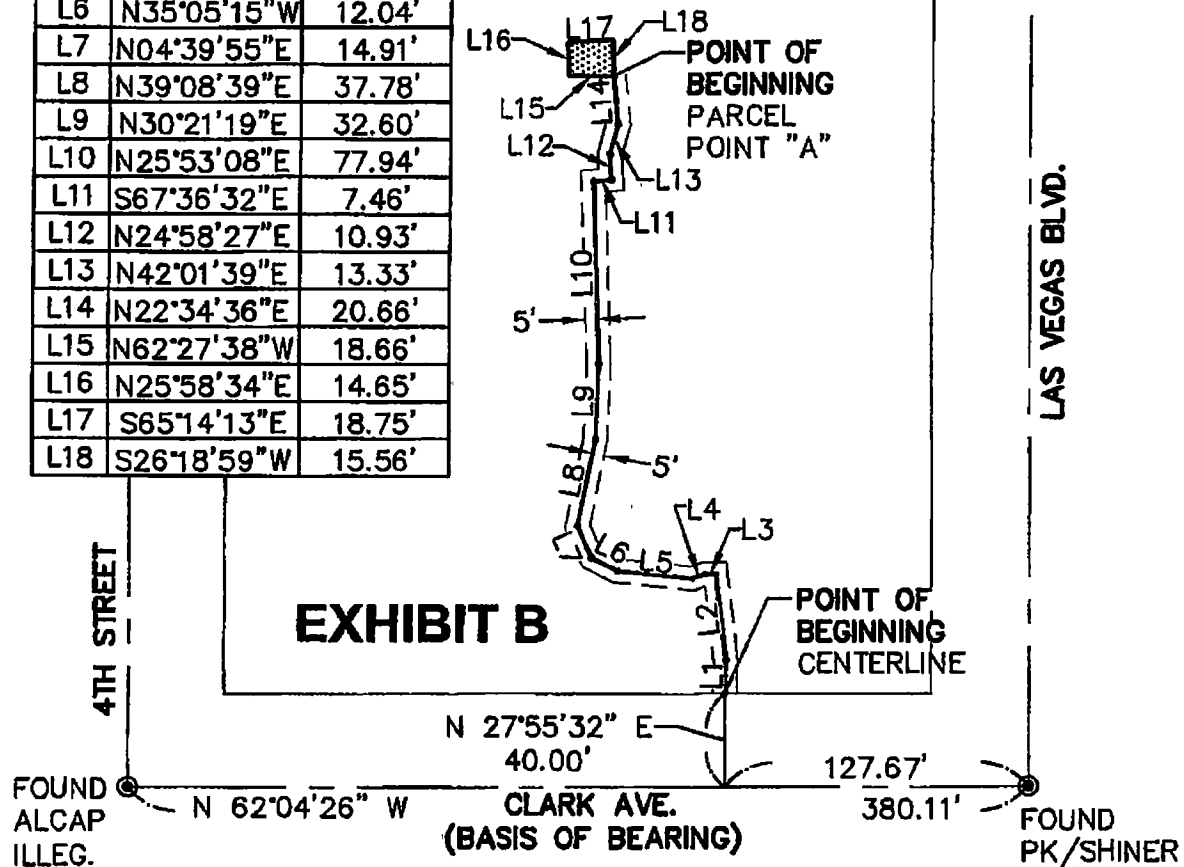
NORTH
 SCALE: 1"=80'

APN: 139-34-303-001

BLOCK 38

CLARK'S LAS VEGAS TOWNSITE
 BOOK 1, PAGE 37
 OF PLATS

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N29°41'47"E	14.30'
L2	N21°24'05"E	37.49'
L3	N60°21'07"W	4.57'
L4	N83°58'59"W	5.58'
L5	N55°55'22"W	31.83'
L6	N35°05'15"W	12.04'
L7	N04°39'55"E	14.91'
L8	N39°08'39"E	37.78'
L9	N30°21'19"E	32.60'
L10	N25°53'08"E	77.94'
L11	S67°36'32"E	7.46'
L12	N24°58'27"E	10.93'
L13	N42°01'39"E	13.33'
L14	N22°34'36"E	20.66'
L15	N62°27'38"W	18.66'
L16	N25°58'34"E	14.65'
L17	S65°14'13"E	18.75'
L18	S26°18'59"W	15.56'



NEVADA POWER COMPANY P.O. BOX 98910 LV, NV 89151,
 6226 WEST SAHARA AV., (702) 367-5000

TITLE:
 5TH STREET SCHOOL

DESCRIPTION:
 EXHIBIT MAP TO
 ACCOMPANY LEGAL
 DESCRIPTION

SEC:34 T:20 S R:61 E
 SURVEYOR: GE/BB/AA/DW
 DRAWN BY: AC
 CHECKED BY: RH

DATE: 10-23-06
 PROJECT ID:
 90488



Site Map

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007

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:

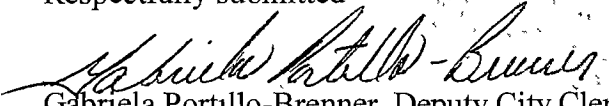
AL HESSER, City resident, stated that two weeks ago he spoke to this body about the lack of affordable housing in Las Vegas, to which none of the members of the Agency members responded. He stressed again that the biggest responsibility of the Agency should be to provide affordable housing.

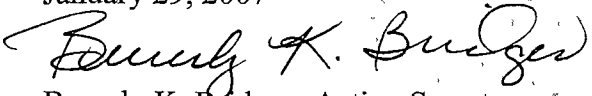
DOROTHY BARNES, Las Vegas resident, indicated that her situation has become worse, because she is being targeted by White Supremist groups and that have made a beggar out of her.

VINCENT JAMES WATLEY IV alleged that he is having problems with the governmental entities of Clark County and the City of Henderson. In order to protect himself, he had to file bankruptcy. He urged the Council to protect his rights and his property.

The meeting adjourned at 1:28 p.m.

Respectfully submitted


Gabriela Portillo-Brenner, Deputy City Clerk
January 29, 2007


Beverly K. Bridges, Acting Secretary