

506

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

MINUTES

Meeting of
MAY 6, 2009
8:00 A.M.

Called To Order: 8:00 A.M.
Adjourned: 8:08 A.M.

REDEVELOPMENT AGENCY	PRESENT	EXCUSED
CHAIRMAN OSCAR B. GOODMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER GARY REESE - VICE-CHAIRMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER STEVE WOLFSON	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER LOIS TARKANIAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER STEVEN D. ROSS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER RICKI Y. BARLOW	<input checked="" type="checkbox"/>	<input type="checkbox"/>
MEMBER DAVID STEINMAN (Interim)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
ELIZABETH FRETWELL, EXECUTIVE DIRECTOR	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRAD JERBIC, CITY ATTORNEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BEVERLY K. BRIDGES, SECRETARY	<input checked="" type="checkbox"/>	<input type="checkbox"/>

APPROVED BY REFERENCE: June 17, 2009

ATTEST:


SECRETARY


CHAIRMAN

324

**REDEVELOPMENT AGENCY MEETING AGENDA
CITY HALL, 400 STEWART AVENUE
COUNCIL CHAMBERS – 229-6011**

**CITY OF LAS VEGAS INTERNET ADDRESS: www.lasvegasnevada.gov
AGENCY MEMBERS: OSCAR B. GOODMAN, CHAIRMAN (At-Large)
GARY REESE, VICE-CHAIRMAN (Ward 3), STEVE WOLFSON (Ward 2)
LOIS TARKANIAN (Ward 1), STEVEN D. ROSS (Ward 6)
RICKI Y. BARLOW (Ward 5), DAVID W. STEINMAN (Ward 4 – Interim)**

**May 6, 2009
8:00 AM**

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

THESE PROCEEDINGS ARE BEING VIDEO RECORDED AS WELL AS 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 Special Joint City Council and Redevelopment Agency Budget Workshop meeting of March 30, 2009 and the regular Redevelopment Agency meetings of March 18, 2009 and April 1, 2009
4. RA-7-2009 - Discussion and possible action regarding a Resolution finding the project proposed with the Interlocal Agreement by and between the City of Las Vegas Redevelopment Agency (RDA) and City of Las Vegas, a political subdivision of the State of Nevada, for the project concerning the development of the Smith Center for the Performing Arts to be in compliance with and in furtherance of the goals and objectives of the redevelopment plan and authorizing the execution of the Interlocal Agreement by the RDA for the funding of the construction of the Smith Center for the Performing Arts located northeast of the intersection of Bonneville Avenue and Grand Central Parkway (\$76,780,000 – RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 75 (R-31-2009)]
5. Discussion and possible action regarding retaining the professional services of Michael C. Niarchos to represent the Office of Business Development (OBD), Redevelopment Agency (RDA), and any other business related matters (\$125,000 annually - RDA Special Revenue Funds) - All Wards

6. 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
7. AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE CITY COUNCIL UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

Facilities are provided throughout City Hall for the convenience of disabled persons. For meetings held in the Council Chambers, sound equipment is available for persons with hearing impairments. 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

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

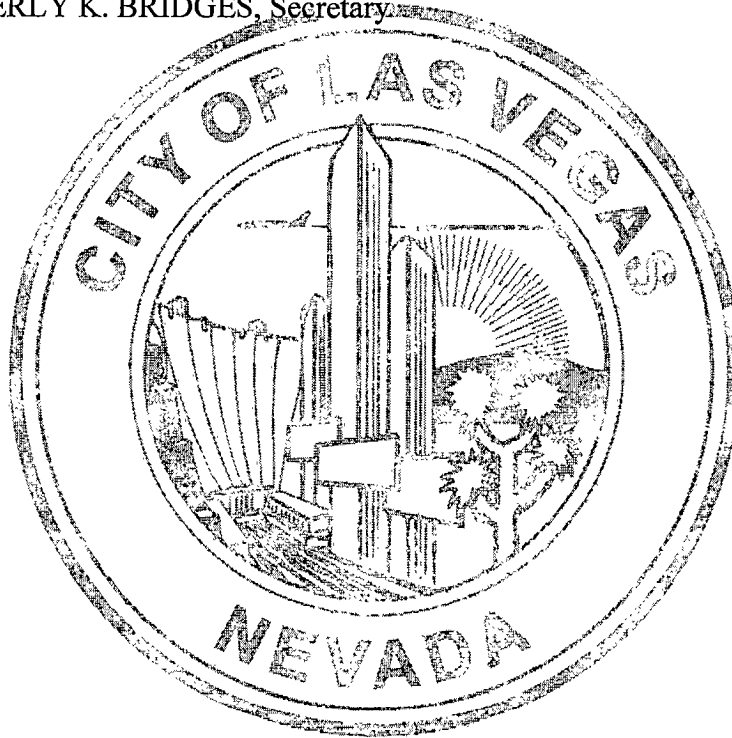
SUBJECT:
CALL TO ORDER

Minutes:

CHAIRMAN GOODMAN called the meeting to order at 8:00 a.m.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, WOLFSON, TARKANIAN, ROSS, BARLOW and STEINMAN

ALSO PRESENT: ELIZABETH FRETWELL, Executive Director, CITY ATTORNEY BRAD JERBIC and BEVERLY K. BRIDGES, Secretary



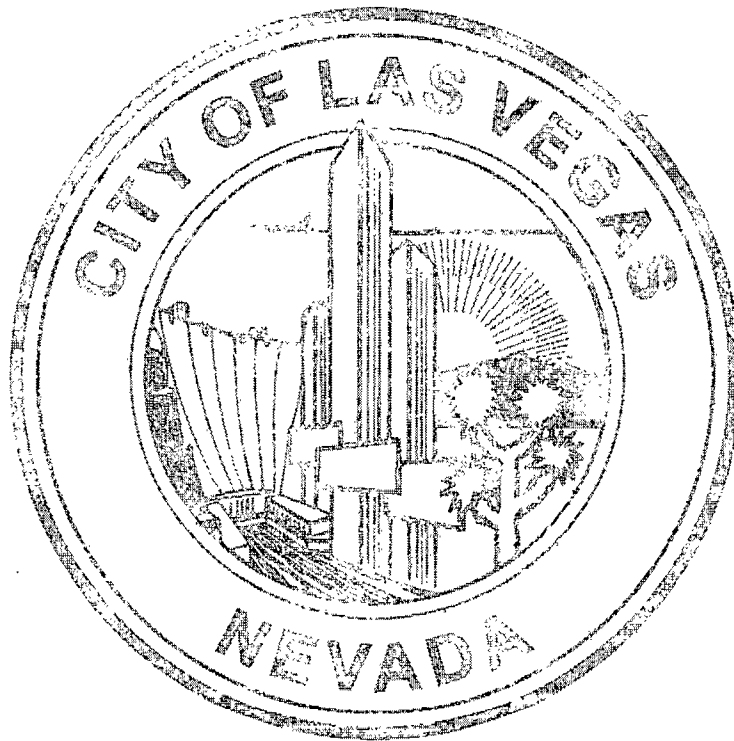
AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

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: MAY 6, 2009

DEPARTMENT: CITY CLERK

DIRECTOR: BEVERLY K. BRIDGES

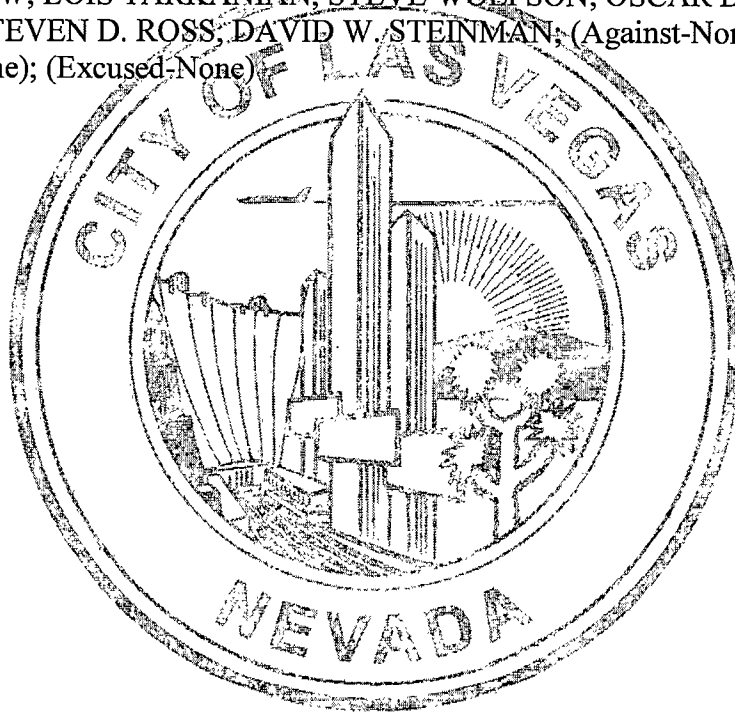
SUBJECT:

Approval of the Final Minutes by reference of the Special Joint City Council and Redevelopment Agency Budget Workshop meeting of March 30, 2009 and the regular Redevelopment Agency meetings of March 18, 2009 and April 1, 2009

Motion made by GARY REESE to Approve

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

RICKI Y. BARLOW, LOIS TARKANIAN, ~~STEVE WOLFSON~~, OSCAR B. GOODMAN,
GARY REESE, STEVEN D. ROSS, DAVID W. STEINMAN; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

DEPARTMENT: CITY MANAGER
DIRECTOR: ELIZABETH N. FRETWELL

SUBJECT:
RESOLUTIONS:

RA-7-2009 - Discussion and possible action regarding a Resolution finding the project proposed with the Interlocal Agreement by and between the City of Las Vegas Redevelopment Agency (RDA) and City of Las Vegas, a political subdivision of the State of Nevada, for the project concerning the development of the Smith Center for the Performing Arts to be in compliance with and in furtherance of the goals and objectives of the redevelopment plan and authorizing the execution of the Interlocal Agreement by the RDA for the funding of the construction of the Smith Center for the Performing Arts located northeast of the intersection of Bonneville Avenue and Grand Central Parkway (\$76,780,000 – RDA Special Revenue Fund) - Ward 5 (Barlow) [NOTE: This item is related to Council Item 75 (R-31-2009)]

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount: \$76,870,000

Funding Source: RDA Tax Increment Revenue Bonds, Series 2009A / RDA Special Revenue Fund

Dept./Division: RDA

PURPOSE/BACKGROUND:

This Resolution provides the finding that the RDA funding the construction of the Smith Center for the Performing Arts is in compliance with and in furtherance of the Redevelopment Plan. By making the finding and by approving the Interlocal Agreement, the RDA will be committing \$76,870,000 of funding for the project.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

- 1. Resolution RA-7-2009
- 2. Interlocal Agreement

Motion made by RICKI Y. BARLOW to Approve

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

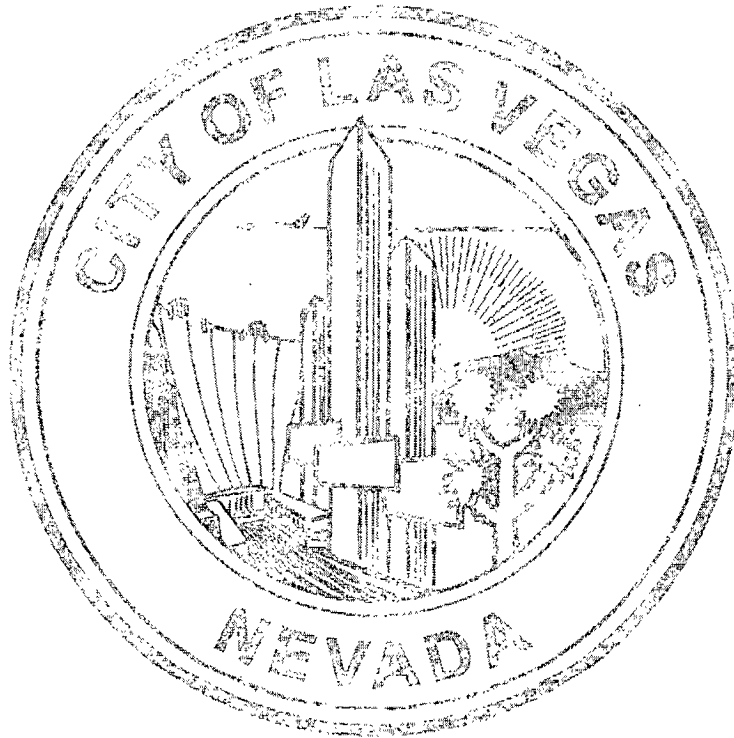
RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, DAVID W. STEINMAN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

Minutes:

BILL ARENT, Acting Director of the Office of Business Development, stated that this item sets forth the funding from the Redevelopment Agency (RDA) to the City of Las Vegas for the Smith Center for the Performing Arts. The funding is provided by proceeds from the RDA'S successful bond sale this past March as well as the RDA'S fund balance, totaling \$76,780,000. The item is in order and MR. ARENT requested that the bulk of discussion be deferred to the hearing for Item 54 on the City Council agenda.

MYRON MARTIN, President of the Smith Center for the Performing Arts, requested to defer his comments to the City Council hearing and MAYOR GOODMAN stated that the letter from DON SNYDER, Chairman of the Las Vegas Performing Arts Center Foundation, would also be read at that time.



ROSENFELD & ROBERSON

6725 Via Austi Parkway, Suite 200

Las Vegas, Nevada 89119

Telephone: (702) 386-8637

Facsimile: (702) 385-3025

May 1, 2009

Ms. Elizabeth N. Fretwell
Executive Director
City of Las Vegas Redevelopment Agency
400 Stewart Avenue
Las Vegas, Nevada 89101

Re: Legal Representation by Michael C. Niarchos

Dear Ms: Fretwell:

You have requested that I represent The City of Las Vegas Redevelopment Agency (the "Agency") with regard to matters related to various redevelopment and other projects undertaken from time to time by the Agency and its related entities, including, without limitation, the Office of Business Development of the City and that certain mixed use project currently referred to as Union Park owned by City Parkway V, Inc. (the "Representation").

The Representation will be undertaken by Michael C. Niarchos. In connection therewith, the Representation will be undertaken at a fixed monthly fee of \$10,000.00. The monthly fee will be in full payment of all services and will be nonrefundable and not subject to increase notwithstanding the amount of services provided in any month in connection with the Representation. Mr. Niarchos, by signing this letter, agrees to provide all services required by the Representation. The parties agree to meet as requested from time to time in order to review the scope of services provided by Mr. Niarchos.

The payment of monthly fee and the Representation will commence on June 1, 2009. The monthly fee will be paid within thirty (30) days of receipt a monthly bill for the fee. From and after your acceptance of this letter, this letter, along with Attachment "A", shall constitute our written

Submitted after final agenda

Date 5-05-09 Item 5

engagement agreement. After you have reviewed this letter along with such attachments and addendum, you are welcome to discuss them with me, or, if you wish, with independent counsel of your choice. If the terms of our engagement are acceptable, please sign and return the original of this letter and retain a copy for your records.

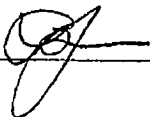
Very truly yours,

Michael C. Niarchos, ESQ.

Accepted: The City of Las Vegas Redevelopment
Agency

By: _____
Elizabeth N. Fretwell
Executive Director

Approved as to Form:

By:  _____
Date 5/5/09

ATTACHMENT "A"

PRACTICES DESCRIPTION

1. *Client.* Our client(s) in this matter will be the party(ies) listed as addressee(s) in the accompanying retainer letter. To the extent that our original client controls or is controlled by affiliated individuals or entities, this agreement will govern any relationship we might develop with the additional affiliates as well, except to the extent we and such affiliates enter into separate engagement letters.

2. *Responsibility for Payment.* Each of our clients is responsible for the timely and full payment for our services and costs. Where we have more than one client in a matter, each client is jointly and severally responsible for the entire amount of our charges.

3. *The Work.* If you have questions about our work you should feel free to ask them. We do not, however, guaranty or insure any result or opinion. Often the scope of our representation changes over time as matters develop. We do not seek formal written confirmation of this expanded or changed responsibility; however, if from time to time you would feel more comfortable with a formal confirmation, please let us know at that time and we will provide one. Unless otherwise agreed, the retainer letter and this Practices Description will govern the expanded or changed representation as well as the original representation.

4. *Privilege.* Generally, the communications between a client and a lawyer are privileged. This privilege belongs to the client and can be waived by the client only.

5. *Information.* The relationship between lawyer and client is based on the candid exchange of information and ideas. We encourage you to ask questions and to probe our advice. We also expect that our clients will be straightforward with us in supplying information, in keeping us apprised of developments, in answering our questions, and in making information and personnel available to meet time commitments given to court, opposing or other counsel, or otherwise necessary in connection with your matter.

6. *Personnel.* Michael C. Niarchos will be conducting the Representation.

7. *Professional Fees.* Before undertaking a particular assignment, we will, if requested, provide you with a fee estimate to the extent possible. Estimates are not possible for some matters, however. When a fee estimate is given, it is only an estimate; it is not a maximum or minimum fee quotation. The actual fee may be more or less than the quoted estimate. Any fixed or contingent fee arrangements must be provided for in the retainer letter.

8. *Billing and Payment Procedures.* Unless other arrangements are made at the time of the engagement, bills will be sent monthly. We usually request a retainer or advance payment. Except to the extent that fixed or contingency fee arrangements have been agreed to (in which event the retainer will be deemed to be earned upon receipt), the retainer will be deposited into a trust account and you hereby authorize us to apply it to pay our billings. Funds not applied after the termination of our engagement and the payment of our billings will be returned to our client. In accordance with applicable law, interest earned on trust accounts is paid to a fund of the State Bar of Nevada. When

we foresee substantial costs, we may ask you to pay certain of them directly or to fund them in advance. Our statements for matters which are neither contingent fee nor fixed fee will contain a brief narrative description of the work done, along with the amount of our charges. We bill for our work in one-quarter hour increments. We will be happy to break down the charges among the various projects or matters covered by the billing. Statements for services are due and payable upon presentation. Feel free to contact the attorney in charge of your work with any questions or comments that you may have. If you feel that a bill is unreasonable, please contact us and we will be happy to discuss it with you.

9. *Withdrawal.* Our clients have the absolute right to withdraw from our representation without having to state or prove any cause for the withdrawal at any time prior to trial. To the extent allowed by law and the rules of professional conduct, we also retain the right to withdraw with or without cause upon reasonable prior written notice. We will have the right to withdraw if our fees are not paid when due, if our client refuses to cooperate or follow our advice on a material matter, or where we have a conflict of interest or it otherwise becomes unlawful or unethical to continue our representation. Specifically, it is expressly understood that should a client fail to make payments on the earlier of: (a) demand, either verbal or in writing, by us for payment of outstanding amounts billed or requested for replenishment of the Retainer, or (b) thirty (30) days from presentation of an invoice for payment, we may immediately withdraw from representation. Once a decision to withdraw has been made, we may continue to do sufficient work on the matter to provide for an orderly transition and to give our client a reasonable opportunity to arrange new representation.

10. *Miscellaneous.* This Practices Description and the retainer letter will be construed under Nevada law, without regard to its principles of conflict of laws. In the event of any dispute between our client(s) and us, the exclusive jurisdiction for resolution thereof will be the federal and state courts located in Clark County, Nevada, or, if the dispute concerns our fees, the Fee Dispute Committee of the State Bar of Nevada, and in the event of any arbitration, such proceedings will be held in Clark County, Nevada. The retainer letter may be executed in counterparts. Each of said counterparts, when so executed and delivered, shall be deemed an original and, taken together, shall constitute but one and the same instrument. The retainer letter may be executed by a facsimile of the signature of any party, with the facsimile signature having the same force and effect as if it had been executed by the actual signature of any party.

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May 1, 2009

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Executive Director
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400 Stewart Avenue
Las Vegas, Nevada 89101

Re: Legal Representation by Michael C. Niarchos

Dear Ms: Fretwell:

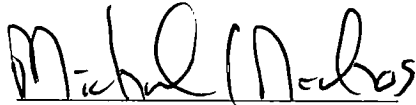
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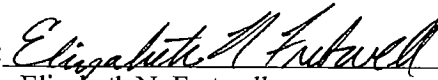
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engagement agreement. After you have reviewed this letter along with such attachments and addendum, you are welcome to discuss them with me, or, if you wish, with independent counsel of your choice. If the terms of our engagement are acceptable, please sign and return the original of this letter and retain a copy for your records.

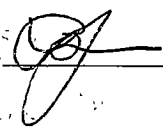
Very truly yours,


Michael C. Niarchos, ESQ.

Accepted: The City of Las Vegas Redevelopment Agency

By: 
Elizabeth N. Fretwell
Executive Director

Approved as to Form:

By:  Date: 5/5/09

Attest: By 
BEVERLY K. BRIDGES, CMC, Secretary

ATTACHMENT "A"

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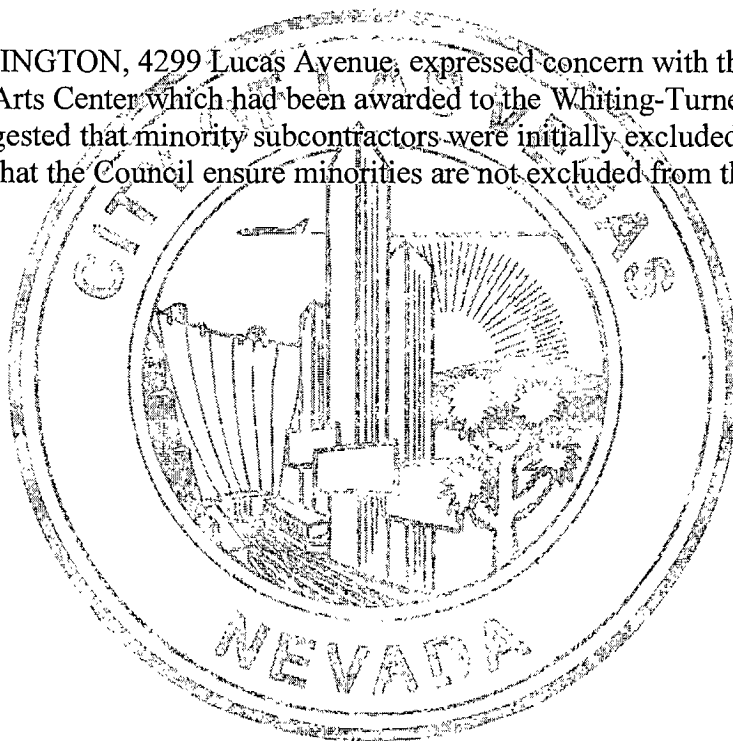
AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

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:

STANLEY WASHINGTON, 4299 Lucas Avenue, expressed concern with the contract for the Smith Performing Arts Center which had been awarded to the Whiting-Turner Contracting Company. He suggested that minority subcontractors were initially excluded from the bidding process and asked that the Council ensure minorities are not excluded from this project.



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

SUBJECT:

AGENCY MEMBER RECOGNITION: COMMENTS MADE BY INDIVIDUAL AGENCY MEMBERS DURING THIS PORTION OF THE AGENDA WILL NOT BE ACTED UPON BY THE AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND SCHEDULED FOR ACTION

Minutes:

None.

The meeting was adjourned at 8:08 a.m.

Respectfully submitted,

Carmel Viado

Carmel Viado, Deputy City Clerk

Beverly K. Bridges

Beverly K. Bridges, Secretary



S.✓

RESOLUTION NO. RA-7-2009

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RESOLUTION FINDING THE PROJECT PROPOSED BY THE WITH THE INTERLOCAL AGREEMENT ("AGREEMENT") BY AND BETWEEN THE CITY OF LAS VEGAS REDEVELOPMENT AGENCY ("AGENCY") AND CITY OF LAS VEGAS, NEVADA ("CITY") FOR THE DEVELOPMENT OF THE SMITH CENTER FOR THE PERFORMING ARTS TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION OF THE INTERLOCAL AGREEMENT

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

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

WHEREAS, the City Council of the City of Las Vegas has determined that the development of improvements to a building, facilities, structures or other improvements to be located at the Site are of benefit to the Redevelopment Area or the immediate neighborhood in which the Redevelopment Area is located; and

WHEREAS, the City Council of the City of Las Vegas has determined that no other reasonable means of financing the building, facilities or structures or other improvements on the Site are available; and

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WHEREAS, the City Council of the City of Las Vegas has considered the undertakings of the Agency and the City in connection with the Interlocal Agreement between the City and Agency, the form of which is attached hereto as Exhibit A, which provides for the contribution of funds to City for the construction of the Smith Center for the Performing Arts ("Project"), all as more fully set forth in the Agreement.


NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Board of the Agency finds that the Project is in furtherance of the goals and objective of the Redevelopment Plan; and

RESOLVED FURTHER, that the Governing Board of the Agency hereby approves the Interlocal Agreement attached hereto as Exhibit A and authorizes the Chairman and Secretary of the Agency to execute the Interlocal Agreement and any documents related thereto.

THE FOREGOING RESOLUTION was passed, adopted and approved this 6TH day of May, 2009.

CITY OF LAS VEGAS
REDEVELOPMENT AGENCY

By: 
OSCAR B. GOODMAN, Chairman

ATTEST:

BEVERLY K. BRIDGES, CMC
SECRETARY


APPROVED AS TO FORM:
 4/22/09
Date

EXHIBIT A
INTERLOCAL AGREEMENT REGARDING THE DISTRIBUTION
OF FUNDS FOR A PERFORMING ARTS CENTER

THIS INTERLOCAL AGREEMENT (this "Agreement"), is entered into as of this _____ day of May, 2009, between the CITY OF LAS VEGAS, NEVADA, (the "City") a political subdivision of the State of Nevada and City of Las Vegas Redevelopment Agency ("RDA"), a Public Body, in the State of Nevada:

WITNESSETH:

WHEREAS, the City has entered into an agreement with the Las Vegas Performing Arts Center Foundation concerning the financing of the acquisition, improvement, equipment, operation, and maintenance of a performing arts center within the Union Park Master Planned Development; and

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

WHEREAS, NRS 279.486 permits an agency, with the consent of the city council, to pay all or a part of the value of land for the cost of the construction of any building, facility, structure or other improvement and the installation of any improvement which is publicly or privately owned within or without the redevelopment agency; and;

WHEREAS, NRS 279.468 requires that before the city council gives its consent as provided in the preceding preamble, the governing body is required to determine 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 no other reasonable means of financing those buildings, facilities, structures or other improvements are available; and

WHEREAS, NRS 277.180(1) provides in part that "Any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform"; and

WHEREAS, the City intends to construct a performing arts center to be known as The Fred W. and Mary B. Smith for the Performing Arts (the "Smith Center") which will be located in Union Park in downtown Las Vegas; and

WHEREAS, the RDA has issued bonds to be used, among other things, for the construction of a performing arts center project in the city of Las Vegas (the "RDA Tax Increment Revenue Bond, Series 2009A"); and

WHEREAS, the RDA desires and is able to provide the additional funding to fund the construction of the Smith Center which funding shall not exceed Seventy Six Million Seven Hundred Eighty Thousand Dollars (\$76,780,000).

NOW, THEREFORE, in consideration of the mutual covenants of good faith and promises by and among the Parties set forth hereinafter, it is agreed as follows:

1. The City and the RDA acknowledge and agree that the construction of the Smith Center shall be from three sources of funds: (a.) Rental Car Tax Bond Revenues; (b.) Reynolds Foundation Grant Funds; and (c.) RDA Tax Increment Revenue Bonds, Series 2009A ("RDA Bond Funds"). In addition, the RDA shall provide funds to the City in an amount not to exceed \$8,000,000 ("RDA Funds") as the City's contribution ("City Construction Contingency Amount") to the Construction Contingency Fund as more specifically set forth in the Second Amended and Restated Agreement to Design, Construct and Lease a Performing Arts Center dated May 6, 2009 between the City, City Parkway V, Inc. and the Las Vegas Performing Arts Center Foundation ("Design and Construction Agreement"). The RDA shall provide the RDA Bond Funds and RDA Funds in a total amount not to exceed Seventy-Six Million Seven Hundred Eighty Million Dollars (\$76,780,000) ("RDA Amount") to the City for the construction of the Smith Center.
2. The City will reimburse the RDA a sum not to exceed Twenty Eight Million Dollars (\$28,000,000) from any Excess Rental Car Tax Revenue which it receives pursuant to NRS 244A.360 and the Amended and Restated Interlocal Agreement dated June 1, 2006 between the City and the Clark County and subject to terms of the Lease and Operating Agreement between the City and Las Vegas Performing Arts Center Foundation ("LOA"). This repayment shall be completed no later than September 6th, 2030.
3. In the event the Construction Contingency Fund is not used or the funds are only partially expended and the construction contract for the Smith Center is completed, the balance of the Construction Contingency Fund shall be released and the RDA shall be reimbursed for its contribution to the City for the City Construction Contingency Amount. As set forth in the Design and Construction Agreement, Three Million Dollars (\$3,000,000) of the City Construction Contingency Amount to the Construction Contingency Fund shall be replaced with Las Vegas Performing Arts Foundation (PAC) funds within six (6) months from the start date of the commencement of construction of the Smith Center. In the event that the City Construction Contingency Amount are expended in whole or in part during construction of the Smith Center, the RDA Funds shall be refunded to the RDA from the Excess Rental Car Tax Revenue on a quarterly basis subject to the terms of the LOA.
4. Twenty Million dollars (\$20,000,000) from the RDA Bond Funds will be used for the construction of the Primary Theater Project as that term is defined in the Design

and Construction Agreement. This \$20,000,000 will also be refunded to the RDA from the Excess Rental Car Tax Revenue subject to the terms of the LOA.

5. This Agreement is for the benefit of the Parties only and for the benefit of the owners of the Bonds or other bonds described above. No person or entity is intended to ever be a third party beneficiary of this Agreement except the owners of the Bonds and such other bonds.
6. If either Party fails to make any payment due hereunder at times specified herein, or either Party fails to abide by the provisions of this Agreement, this Agreement may be enforced by the other Party hereto in a court of competent jurisdiction to enforce the provisions of this Agreement, for damages or to obtain any other remedy that may be available in law or in equity, including specific performance of the provisions of this Agreement. The provisions of this Section are not intended as a limitation on the remedies that may be available in case of breach of this Agreement.
7. No failure or delay on the part of any Party to this Agreement to enforce the provisions hereof shall operate as a waiver thereof, nor shall a single or partial enforcement of any provision hereof preclude any other or further enforcement or exercise of any other right, power or remedy that any party of this Agreement may have.
8. Time is of the essence to this Agreement. Each Party agrees that it shall perform all of its obligations under this Agreement promptly when required.
9. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and their assigns. No assignment of this Agreement or any right or obligation hereunder by any of the Parties shall be valid unless the other Party consents to that assignment in writing.
10. This Agreement may be modified at any time by the Parties, but only by a written instrument signed by each of the Parties.
11. If any provision of this Agreement is deemed to be invalid or unenforceable, the invalidity or unenforceability shall not affect the remaining provisions of this Agreement that can be given effect without the invalid or unenforceable provision, and the Parties agree to replace the invalid or unenforceable provision with a valid provision which has as nearly as possible the same effect.
12. This Agreement may be executed in one or more counterparts, each of which shall be regarded as the original and all of which shall constitute the same agreement.
13. By approving and executing this agreement the City is Authorizing and Consenting to undertakings of the RDA and finding that these actions are in compliance with and furtherance of the Redevelopment Plan

14. Any notice or other communication hereunder shall be transmitted to the attention of the respective Managers of the Parties at the following addresses:

City of Las Vegas, Nevada
400 Stewart Avenue
Las Vegas, Nevada 89101
Attn: City Manager

City of Las Vegas Redevelopment Agency
400 Stewart, 2nd Floor
Las Vegas, Nevada 89101
Attn: Chief Operations Officer

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the date first written above.

CITY OF LAS VEGAS, NEVADA

(SEAL)

By _____
Oscar B. Goodman, Mayor

ATTEST:

Beverly Bridges, CMC, City Clerk

APPROVED AS TO FORM:

Deputy City Attorney

Date

City of Las Vegas Redevelopment Agency

(SEAL)

By _____
Oscar B. Goodman, Chairman

ATTEST:

Beverly K. Bridges, CMC, Secretary

APPROVED AS TO FORM:

Date

See ✓

INTERLOCAL AGREEMENT REGARDING THE DISTRIBUTION OF FUNDS FOR A PERFORMING ARTS CENTER

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WHEREAS, NRS 279.468 requires that before the city council gives its consent as provided in the preceding preamble, the governing body is required to determine 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 no other reasonable means of financing those buildings, facilities, structures or other improvements are available; and

WHEREAS, NRS 277.180(1) provides in part that "Any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform"; and

WHEREAS, the City intends to construct a performing arts center to be known as The Fred W. and Mary B. Smith for the Performing Arts (the "Smith Center") which will be located in Union Park in downtown Las Vegas; and

WHEREAS, the RDA has issued bonds to be used, among other things, for the construction of a performing arts center project in the city of Las Vegas (the "RDA Tax Increment Revenue Bond, Series 2009A"); and

44

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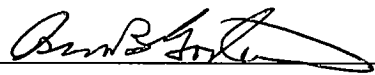
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Las Vegas, Nevada 89101
Attn: City Manager

City of Las Vegas Redevelopment Agency
400 Stewart, 2nd Floor
Las Vegas, Nevada 89101
Attn: Chief Operations Officer

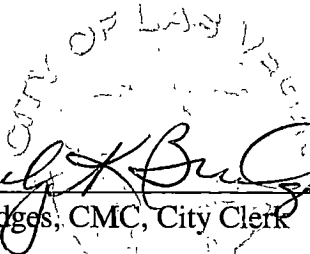
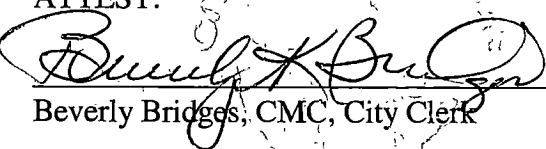
IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the date first written above.

CITY OF LAS VEGAS, NEVADA


(SEAL)

By 
Oscar B. Goodman, Mayor

ATTEST:




Beverly Bridges, CMC, City Clerk

APPROVED AS TO FORM:

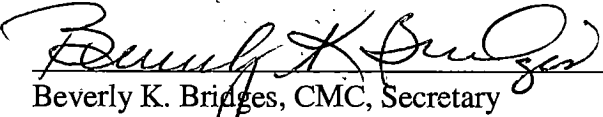
 4/22/09
Deputy City Attorney Date

City of Las Vegas Redevelopment Agency


(SEAL)

By 
Oscar B. Goodman, Chairman

ATTEST:


Beverly K. Bridges, CMC, Secretary

APPROVED AS TO FORM:

 4/22/09
Date

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: MAY 6, 2009

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT, ACTING

SUBJECT:

Discussion and possible action regarding retaining the professional services of Michael C. Niarchos to represent the Office of Business Development (OBD), Redevelopment Agency (RDA), and any other business related matters (\$125,000 annually - RDA Special Revenue Funds) - All Wards

Fiscal Impact

- No Impact
- Augmentation Required
- Budget Funds Available

Amount: \$125,000 Annually

Funding Source: RDA Special Revenue Funds

Dept./Division: OBD/RDA

PURPOSE/BACKGROUND:

The RDA desires to retain the professional services of Michael C. Niarchos to represent the Office of Business Development, Redevelopment Agency, and any other business related matters.

RECOMMENDATION:

Staff recommends approval, and to authorize the Executive Director of the Redevelopment Agency to execute any documents related thereto.

BACKUP DOCUMENTATION:

1. Submitted after final agenda – Retainer letter by Rosenfeld & Robertson
2. Submitted after meeting – Executed retainer letter

Motion made by GARY REESE to Approve

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

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, DAVID W. STEINMAN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

BILL ARENT, Acting Director of the Office of Business Development, stated this retainer agreement will allow the Redevelopment Agency (RDA) to retain the services of MICHAEL C. NIARCHOS at a considerable cost savings and CITY ATTORNEY BRAD JERBIC concurred.

MAYOR GOODMAN noted that MR. NIARCHOS would be acting as an independent contractor and would not receive any benefits usually granted to a City employee. He also pointed out that MR. NIARCHOS was associated with the Hughes Company and the development of Summerlin and has worked with the City in the past.