

R E S O L U T I O N

A RESOLUTION DECLARING THE NECESSITY FOR, AND ECONOMIC FEASIBILITY OF, CREATING LAS VEGAS, NEVADA SPECIAL IMPROVEMENT DISTRICT NO. 412.

WHEREAS, the City Council of the City of Las Vegas (the "City Council" and the "City", respectively, herein), in the County of Clark and State of Nevada, has taken the requisite legal action that is preliminary to the creation of the proposed "City of Las Vegas, Nevada, Special Improvement District No. 412" (the "District" herein), consisting of eight (8) separate and distinct assessment units, for the purposes of providing for the grading, gravelling, macadamizing, paving, draining and otherwise improving of Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing (the "Notice of Hearing" herein) that is provided for in Section 4 of the Provisional Order Resolution that was passed, adopted and approved on the 3rd day of April, 1991 (the "Resolution" herein), as ASSESSMENT UNIT NO. I, providing for the installation of curbs and gutters along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. II, providing for the installation of sidewalks along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. III, providing for the installation of a street lighting system and all facilities that are incidental thereto along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT



UNIT NO. IV, providing for the installation of sanitary sewer laterals along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. V, providing for the installation of potable water laterals along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. VI, providing for the installation of residential driveway approaches along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. VII, and providing for the installation of commercial driveway approaches along Washington Avenue and portions thereof, as is more particularly described in the Notice of Hearing as ASSESSMENT UNIT NO. VIII (the "Project" herein), and of defraying the entire cost and expense thereof by special assessments, according to the benefits that will be derived from such improvements by the respective assessable lots and parcels of property in the District, against such lots and parcels within each assessment unit thereof, all in accordance with the provisions of Chapter 271 of the Nevada Revised Statutes ("Chapter 271" herein) that provide therefor; and

WHEREAS, the City Engineer of the City (the "City Engineer" herein) has presented to the City Council the following documents:

(A) An accurate estimate of the total costs of the Project, including in such estimate an estimate of the expenses that are anticipated will be incidental and attributable thereto;

(B) Full and detailed plans and specifications for the construction of the Project, together with construction drawings that show typical sections of the improvements that are proposed to be included in the Project;

(C) A map and assessment plat that shows the location of each portion of the Project and the property that is proposed to be assessed; and

(D) The City Engineer's report with respect to benefits in which the City Engineer sets forth his conclusions concerning the benefits that will be derived by the respective assessable lots and parcels of property in the District from such improvements and the proper method of assessment, which said report with respect to benefits was accepted by the City Council at its meeting that was held on Wednesday, the 3rd day of April, 1991; and

WHEREAS, pursuant to Chapter 271, the City Council, in the Resolution, declared its determination to create the District for the purpose of constructing and installing such improvements within the respective assessment units thereof, described the improvements that are proposed to be constructed and installed in the respective units, stated that the entire cost and expense thereof shall be paid by special assessments that such assessments are to be levied according to the benefits that will be derived by the respective assessable lots and parcels of property from such improvements, designated, by apt description, the District, including the lots and parcels that are to be so assessed and described with particularity the location at which

the improvement that is proposed to be constructed and installed within each assessment unit of the District; and

WHEREAS, pursuant to the Resolution, the City Council directed the City Clerk of the City (the "City Clerk" herein) to give notice that the estimates of the cost and expense of constructing and installing such improvements and the plats and diagrams had theretofore been filed in her office and of the time, date and place of a public hearing as to the propriety and advisability of constructing and installing such improvements, and the City Clerk has given the notice of such filing and public hearing (the "Notice" herein) in the manner and for the period that is specified in Chapter 271 and in accordance with the directions that are contained in the Resolution; and

WHEREAS, the manner of giving the Notice by mail, publication and posting was reasonably calculated to inform all of the parties who are interested in the District of the proceedings that concern the same which might directly and adversely affect their legally protected interests; and

WHEREAS, at such public hearing, twelve written protests and four oral protests (which represented the same lots or parcels of property which were represented by four of the aforesaid written protests) were presented in opposition to the creation of the District; and

WHEREAS, the City Council has reviewed all of the documents that are described above, has found the same, in all respects, to be satisfactory and has considered each of such protests; and

WHEREAS, the City Council has determined, based upon the written and oral protests that were presented on behalf of some of the lots or parcels of property that are situate on the north side of Washington Avenue and are located, generally, between Sharon Road and Virginia City Avenue, that those certain lots and parcels that are identified by Clark County, Nevada, Assessor's parcels numbers as Parcels 010-391-015 to 010-391-019, inclusive, and Parcels 010-397-001 to 010-397-006, inclusive, will receive only minimal benefit from such improvements and should therefore be exempted from assessment for any portion of the costs and expenses that will be incurred by the City in constructing and installing the same;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Las Vegas, Nevada, at this regular meeting thereof that is being held on this 21st day of August, 1991, that the City Council has found, determined and declared, and does hereby find, determine and declare, that:

SECTION 1. The written and oral protests that were presented on behalf of those certain lots or parcels of property that are identified by Clark County, Nevada, Assessor's parcel numbers as Parcels 010-391-015 to 010-391-019, inclusive, and Parcels 010-397-001 to 010-397-0096, inclusive, or any of them, have merit and are hereby allowed, that said Parcels should therefore be, and they hereby are ordered to be, exempted from assessment for any portion of the costs and expenses that will be incurred by the City in the construction and installation of the improvements that are proposed to be included in the Project and that the

preliminary assessment roll for the District should be, and the same is hereby ordered to be, revised to eliminate any assessment against said Parcels for the costs and expenses that are proposed to be assessed in connection with the District.

SECTION 2. All of the other written and oral protests that were presented in opposition to the creation of the District, and the construction and installation of the proposed improvements therein, representing less than one-half of the frontage that is proposed to be assessed for the improvements that are proposed to be constructed and installed in ASSESSMENT UNIT NO. I and ASSESSMENT UNIT NO. IV, representing less than one-half of the lineal footage that is proposed to be assessed for the improvements that are proposed to be constructed and installed in ASSESSMENT UNIT NO. II and ASSESSMENT UNIT NO. III and representing lots and parcels of property that will be assessed for less than one-half of the costs and expenses of the improvements that are proposed to be constructed and installed in ASSESSMENT UNIT NO. V and ASSESSMENT UNIT NO. VI, are without merit and that the same should be, and they hereby are, overruled and finally passed upon by the City Council.

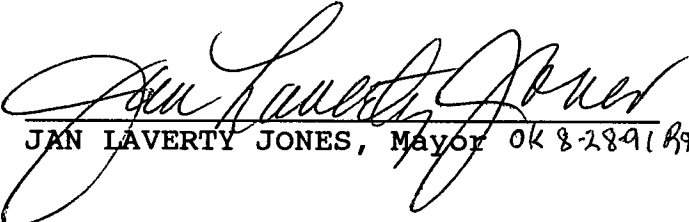
SECTION 3. The estimated net cost to the City of the Project, including all of the necessary expenses which either have been or will be incurred in connection with the District, is \$302,072.00 and, based upon all of the foregoing:

(A) The public convenience and necessity require the creation of Special Improvement District No. 412;

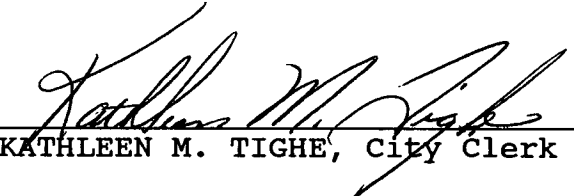
(B) The creation of Special Improvement District No.

412 is economically sound and feasible.

PASSED, ADOPTED AND APPROVED this 21st day of August, 1991.


JAN LAVERTY JONES, Mayor OK 8-28-91 (BFW)

ATTEST:


KATHLEEN M. TIGHE, City Clerk