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WHEREAS, MARK & BEATRICE KATZ FAMILY TRUST BYPASS TRUST (the "Participant") is the owner of real property and improvements located at 231 South 3rd Street, and which parcel is commonly known as APN 139-34-201-021 (the "Site"); and

1 WHEREAS, the City Council of the City of Las Vegas has considered the
2 findings that the development of improvements to a building, facilities, structures or other
3 improvements to be located at the Site are of benefit to the Redevelopment Area or the
4 immediate neighborhood in which the Redevelopment Area is located; and
5

6 WHEREAS, the City Council of the City of Las Vegas has considered the
7 findings that no other reasonable means of financing the building, facilities or structures or
8 other improvements on the Site are available; and
9

10 WHEREAS, the City Council of the City of Las Vegas has considered the
11 undertakings of the Agency in connection with the Ownership Participation Agreement (the
12 "Agreement"), which provides for the contribution of funds to the Mark & Beatrice Katz
13 Family Trust Bypass Trust for making physical, visual improvements to the building located on
14 the Site, all as more fully set forth in the Agreement.
15

16 NOW, THEREFORE, BE IT HEREBY RESOLVED that the City Council of
17 the City of Las Vegas hereby finds and determines that the development of building, facilities,
18 structures or other improvements on the Site are of benefit to the Redevelopment Area or the
19 immediate neighborhood in which the Redevelopment Area is located; and
20

21 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
22 finds and determines there are no reasonable means of financing those building, facilities,
23 structural or other improvements on the Site; and
24

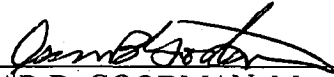
25 RESOLVED FURTHER, that the City Council of the City of Las Vegas hereby
26 consents to the undertakings of the Agency in connection with the Agreement with the Mark &
27 Beatrice Katz Family Trust Bypass Trust for the Project concerning the development on the
28 Site.

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THE FOREGOING RESOLUTION was passed, adopted and approved this

21ST day of September, 2005.

CITY OF LAS VEGAS

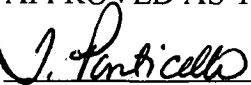
By 
OSCAR B. GOODMAN, Mayor

ATTEST:


BARBARA J. RONEMUS, City Clerk

By: Beverly K. Bridges
Chief Deputy City Clerk

APPROVED AS TO FORM:

 9/8/05
Date

231 SOUTH 3RD STREET

